



Ghani Global Group

GHANI GLOBAL HOLDINGS LIMITED

Formerly Ghani Gases Limited

Ref: GGL/PSX/COR/30421-A

Dated: April 30, 2021

◀ **The General Manager**
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

DECISION OF THE BOARD MEETING

Dear Sir,

Further to our letter dated April 30, 2021, we are pleased to inform you that Board of Directors (Board) of the Global Holdings Limited (the Company or GGL), in its meeting held on April 30, 2021 at 10:30 AM at Corporate Office of the Company, has decided/approved as under:

1. TO ESTABLISH OXYGEN PLANT IN HATTAR ECONOMIC ZONE

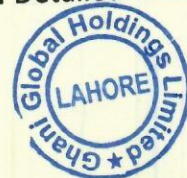
On the recommendation from the board of directors of the subsidiary of our Company M/s Ghani Chemical Industries Limited (GCIL), the Board has decided, to setup an additional manufacturing plant of 275MTPD capacity for medical and industrial gases at Hattar Economic Zone, District Haripur, Khyber Pakhtunkhwa (KPK).

With the commissioning of the new plant, GCIL shall further strengthen its leading position of being the largest producer of Oxygen and other medical & industrial gases with a total installed capacity of 705MTPD. The new plant will result in about 35-40 % more efficiency and reduction in associated power & production costs.

This decision has been made to respond to the national cause of overcoming the growing shortage of Oxygen in hospitals, and especially as a result of the recent EOI published by the Khyber Pakhtunkhwa Economic Zones Development & Management Company.

The added capacity shall ensure consistent supply of Oxygen to the hospitals in KPK and Northern regions of the country with the spirit of combating COVID-19 emergencies beside meeting the industrial requirements of CPEC projects.

Land for this project is already available with our subsidiary in Hattar Economic Zone. Approximate investment size of this project shall be PKR 2.00 billion (US\$ 13Mn), and completion target has been set for September 2022, Insha Allah. Detailed financial plans for this expansion phase will be released in next few weeks' time.



Corporate Office:

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With this expansion, the Company shall have a total of five manufacturing plants, more than any other producer, at separate strategic locations of three provinces of the country. The disbursing of manufacturing locations would enable the Company to cater to the requirement of the entire country with better logistical and distribution efficiencies.

The added capacity shall ensure not only consistent supply of fast growing demand of Oxygen to the hospitals in KPK and Northern regions of the country but also meeting the increasing demand of gases for development projects by Government and for industrial requirements of CPEC projects.

2. TO ENTER INTO A STRATEGIC MOU WITH SERVICE FABRICS LIMITED

The Board has also decided to sign a strategic Memorandum of Understanding (MOU) with Service Fabrics Limited (SERF) for a joint investment in Kilowatt Labs Technologies Limited (KLTL), one of the subsidiary of the Company. The JV shall aim at setting-up of a manufacturing facility and the sale of long-life super capacitor battery storage units for meeting the ever-expanding demand for efficient energy storages solutions to be used for telecom, locomotives, industrials equipment, green technology energy harvesting, electric vehicles, solar & UPS solutions and micro grid etc., purposes in Pakistan. The JV shall also devote part of its production capacity for export to other countries.

The above is in furtherance to the already announced project vide the Company's letter dated March 09, 2021.

At the moment, Joint Venture agreement with M/s Kilowatt Labs Inc (KLI), New York, USA, is in process for the setting up of this project, while Ghani Global Holdings Limited (GGL) has already made the arrangements for the import and sale of the finished units in Pakistan from one of KLI's manufacturing facilities in UAE.

You may please inform the TRE Certificate holders of the Exchange accordingly.

Thanking you
For Ghani Global Holdings Limited

Farzand Ali
Company Secretary



CC: The Director, Surveillance, Supervision and Enforcement, SMD, SECP, Islamabad.

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AHC