



Ghani Global Group

GHANI GASES LIMITED

Manufacturers of Industrial & Medical Gases

Ref: GGL/CORP/PSX

October 30, 2017

✓
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI.

RESOLUTION PASSED BY THE SHAREHOLDERS

Dear Sir,

We are pleased to inform you that the following resolutions have been unanimously passed by the shareholders of GHANI GASES LIMITED (the Company) in their Annual General Meeting held on October 28, 2017 at 10.30 A.M at registered office of the Company:

Special Resolutions regarding investment under section 199 of the Companies Act, 2017:

Resolved that pursuant to the requirements of section 199 of the Companies Act, 2017, Ghani Gases Limited (the company) be and is hereby authorized to make investment upto PKR 1,000 million (Rupees One Thousand million) in Ghani Chemical Industries Limited (GCIL) a subsidiary company, by way of issuance of corporate guarantee provided commission on corporate guarantee shall be at the rate of 0.10% per quarter and other terms and conditions mentioned in the statement under Section 134 of the Companies Act, 2017 and such guarantee shall be for a period of six years starting from the date of issue of such guarantee.

Resolved Further that the Chief Executive Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to take all steps and actions necessary, incidental and ancillary including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the special resolution.

Corporate Office:

10-N, Model Town Ext. Lahore - 54000, Pakistan.
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Fax: +92-42-35160393
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GGL-I

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Ph: 92-49-4510349-549
Fax: 92-49-4510749
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GGL-II

A-53, Chemical Area,
Eastern Industrial Zone,
Port Qasim, Karachi 75020
Ph: 92-21-34016152 Fax: 92-21-34016142
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Ordinary Resolution regarding issue of Bonus Shares:

Resolved that:

- I. A sum of Rs. 74,868,770/- be capitalized out of the share premium account of the Company and applied towards issue of 7,486,877 ordinary shares of Rs. 10 each to be allotted as fully paid bonus shares in the proportion of Six (6) ordinary shares for every Hundred (100) held by the Members of the Company whose names appear on the Members' Register at the close of the business on October 24, 2017.
- II. The bonus shares shall rank *pari passu* in all respects with the existing shares.
- III. Members' entitlement to fractional shares as a result of their entitlement being less than one ordinary share shall be consolidated into whole shares and sold on the Pakistan Stock Exchange Limited and the proceeds so realized shall be distributed to the entitled shareholders as per their entitlements.
- IV. The Chief Executive Officer and Company Secretary be and are hereby jointly and/or severally authorized to give effect to this resolution and to do and cause to be done all acts, deeds and things that may be necessary or required for issue, allotment and distribution of the said bonus shares and payment of the sale proceeds of the fractional shares.

You are requested to inform the members of the Exchange accordingly.

Thank you,
For Ghani Gases Limited,

(FARZAND ALI)

Director & Company Secretary

CC: The Director/HOD, Surveillance, Supervision and Enforcement Department,
Securities and Exchange Commission of Pakistan - Islamabad.

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