

Ref: GGL/CORP/PSX

October 29, 2019

✓ **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 special resolutions have been unanimously passed by the shareholders of the company (Ghani Global Holdings Limited/formerly Ghani Gases Limited) in their 12th Annual General Meeting held on October 28, 2019 at 11.30 A.M at registered office of the company:

SPECIAL RESOLUTIONS

1. Regarding alteration in Clause III of the Memorandum of Association:-

"**RESOLVED** that subject to confirmation of the Securities and Exchange Commission of Pakistan (SECP), the following new sub-clause be and is hereby added in clause III of the Memorandum of Association immediately before the existing sub-clause to read as follows:

"To carry on the business of holding company, and to acquire by purchase, lease, concession, grant, license or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to establish, carry on, develop and extend investments and holdings and to sell, dispose of or otherwise turn the same to account and to coordinate the policy and administration of any companies of which this company is a member or which are in any manner controlled by or connected with the company."

FURTHER RESOLVED THAT the aforesaid new sub-clause be and is hereby numbered as (1) and the existing sub-clause (1) be renumbered as sub-clause (1a) of Clause III of the Memorandum of Association.

FURTHER RESOLVED THAT the amended Memorandum of Association, as laid before the members, bearing the initials of the Company Secretary for the purpose of identification be and is hereby approved and adopted.

FURTHER RESOLVED that the Chief Executive Officer and / or Company Secretary be and are hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal and corporate formalities, make amendments, modification addition or deletion and file all requisite documents and/or application with requisite documents with the Registrar to effectuate and implement this special resolution.

Corporate Office:

10-N, Model Town Ext. Lahore - 54000, Pakistan. UAN: 111-Ghani1, Ph: +92-42-35161424-5, Fax: +92-42-35160393
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Ghani Global Group

GHANI GLOBAL HOLDINGS LIMITED

Formerly Ghani Gases Limited

FURTHER RESOLVED that the aforesaid alteration in the Memorandum of the Company shall be subject to any amendment, modification, addition or deletion as may be deemed appropriate by the authorized person or as may be suggested, directed and advised by the SECP which suggestion, direction and advise shall be deemed to be have been approved as part of the passed Special Resolution without the need of the members to pass a fresh Special Resolution."

2. Regarding extension in the period of the corporate guarantee to the banks:-

RESOLVED that approval of the members of Ghani Global Holdings Limited be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 to extend the period of the corporate guarantee of up to Rs. 650 million provided to the banks for financing facility to Ghani Global Glass Limited a subsidiary of the Company (formerly associated company) in terms of special resolution passed by shareholders of Ghani Global Holdings Limited (formerly Ghani Gases Limited) under section 208 of the repealed Companies Ordinance 1984 in their Annual General Meeting held on October 30, 2013 from six years to eight years.

3. Regarding approval for cross corporate guarantee to bank:-

RESOLVED that pursuant to the requirements of Section 199 of the Companies Act 2017, Ghani Global Holdings Limited (formerly Ghani Gases Limited/ the Company) be and is hereby authorized to issue cross corporate guarantee up to Rs.125 million to the bank(s) for financing facility to Ghani Global Glass Limited a subsidiary of the Company, for a period of three years subject to terms and conditions mentioned in the statement under Section 134(3) of the Companies Act, 2017.

Further Resolved that the Chief Executive and Company Secretary of the Company be and is hereby singly authorized to take any and/or all actions to implement and give effect to the above resolution and to complete any or all necessary required corporate and legal formalities for the purpose of implementation of the above resolution.

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

Thank you,

For Ghani Global Holdings Limited,
(formerly Ghani Gases Limited)

(FARZAND ALI)
Company Secretary

CC: The Director/HOD, Surveillance, Supervision and Enforcement, SMD, SECP-ISD
The Executive Director, Corporate Supervision Department, SECP-ISD

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