



Quality Without Compromise



Amtex Limited
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October 27, 2010

The General Manager
Karachi Stock Exchange
Karachi

Dear Sir,

Declaration of Bonus Shares

The Board of Directors in their meeting held on October 27, 2010 at 11:30 am at 1 KM Khurrianwala Jaranwala Road discussed at length the situation arising out of the decision of the members in the Annual General Meeting held on October 15, 2010.

In order to compensate the shareholders, the Board resolved to recommend issue bonus shares @30% to be issued in proportion to 3 shares for each ten shares held. In line with earlier decision, Board decided to issue these shares to shareholders other than Director, Associates, and their spouses. Board further added that this dividend is being given to compensate shareholders suffered by the decision of AGM held on October 15, 2010 therefore for justice, equity and to compensate the shareholders who reposed their confidence in the company, the Board recommends the issuance of bonus shares to the shareholders whose names appeared in the shareholders' register as at October 7, 2010, the date of commencement of book closure for last AGM. The Board was further informed that as a prerequisite to this dividend recommendation, NOC for issuance of 30 % bonus shares has already been received from the Bank on a request made by the Company.

However declaration of the stock dividend will have effect subject to the following:

- 1- Approval of the Karachi Stock Exchange regarding the book closure and entitlement of stock dividend.
- 2- Approval of the Securities & Exchange Commission of Pakistan regarding the book closure and entitlement of stock dividend.
- 3- Approval of the shareholders in the Extra Ordinary General Meeting to be held on November 23, 2010.