



Excellence Without Compromise



Amtext Limited
1-Km. Khurrianwala, Jaranwala Road, Faisalabad, Pakistan.
Tel: 92-41-4361726 (6 Lines) Fax: 92-41-4361726 & 27
E-mail: amtext@amtextile.com URL: <http://www.amtextile.com>

June 04, 2012

The General Manager
Karachi Stock Exchange Guarantee Limited
Stock Exchange Building, Stock Exchange Road
Karachi

Dear Sir

Meeting of the Board of Directors - Held On June 2, 2012

We would like to inform you that in the Board of Directors meeting held on June 02, 2012 at the Company's Processing and Stitching Unit situated at 1-KM Khurrianwala Jaranwala Road Faisalabad, the Board considered and discussed the plan for disposal of the complete Spinning Division of the Company which includes its Land, Building, Plant & Machinery, equipments and all other assets installed therein. The Board also discussed the sale of some other non-core assets including Land and Buildings at various sites. The objective of this sale is debt restructuring and rescheduling as under negotiations between the company and its lender banks. The Board after due deliberation and discussion passed the following resolution with or without modification:

"Resolved that consent be and is hereby accorded to the disposal of complete Spinning Division that includes its Land, Building, Plant & Machinery, equipments and all other assets installed therein and sale of some other non-core assets that include land and building located at various sites as part of debt restructuring plan under negotiation between the company and its lender banks."

"Further resolved that Mr. Khurram Iftikhar Chief Executive of M/s Amtext Limited (hereinafter referred to as "the company") is authorized to discuss, consider and finalize the debt restructuring plan with the Banks of the company in the best interest of the company and its stakeholders".

"Further resolved that Mr. Khurram Iftikhar, Chief Executive of the Company is authorized to act upon the above resolution and to fulfill all legal formalities and take such actions as necessary in this regard".

The Board also decided that the finalization of above plan is subject to shareholders approval in the Extra Ordinary General Meeting. The schedule of meeting will be intimated to the exchange as per its listing regulations at the relevant point of time.

You may please inform the members of the exchange accordingly.

Yours truly,

Tahir Javed
Company Secretary