



Dawood Hercules

7th November 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,


Notice of Extraordinary General Meeting

Enclosed please find a copy of the Notice of the Extraordinary General Meeting to be held on 30th November 2017 for circulation amongst the TRE Certificate Holders of the Exchange.

Kindly acknowledge receipt of the same.

Thanking you,

Yours sincerely,
For and on behalf of Dawood Hercules Corporation Limited


Shafiq Ahmed
Company Secretary

BOOK POST

**NOTICE OF EXTRAORDINARY
GENERAL MEETING**



Dawood Hercules

Dawood Hercules Corporation Limited

Dawood Centre, M.T. Khan Road, Karachi-75530

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NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given to all the shareholders of Dawood Hercules Corporation Limited (the "Company") that an Extraordinary General Meeting of the Company will be held on November 30, 2017 at 10:30 a.m. at The Dawood Foundation Business Hub, Ground Floor, Dawood Centre, M.T. Khan Road, Karachi to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the 49th Annual General Meeting held on April 28, 2017.

SPECIAL BUSINESS:

1. To consider and if thought appropriate, pass with or without modification, the following ordinary resolutions in terms of Section 183 of the Companies Act, 2017, to authorize and approve the disposal of the entire shareholding of the Company in The Hub Power Company Limited ("HUBCO"), being 172,582,000 ordinary shares in HUBCO (constituting approximately 14.91% of the outstanding paid-up capital of HUBCO) to Kot Addu Power Company Limited ("KAPCO"):

"RESOLVED THAT pursuant to Section 183 of the Companies Act, 2017 and subject to the grant of all approvals and consents, as required under law, the Company do hereby sell and transfer its entire shareholding in The Hub Power Company Limited ("HUBCO"), being 172,582,000 ordinary shares in HUBCO (constituting approximately 14.91% of the outstanding paid-up capital of HUBCO) to Kot Addu Power Company Limited ("KAPCO") on such terms and conditions as specified under the Share Purchase Agreement entered into with KAPCO.

FURTHER RESOLVED THAT Mr. Inam ur Rahman (Chief Executive Officer) and Mr. Shafiq Ahmed (Chief Financial Officer and Company Secretary), be and are hereby singly authorized to do all acts, deeds and things, to execute such agreements, documents and papers and make any applications, including but not limited to any applications, notices, disclosures required to be filed with the Competition Commission of Pakistan, Securities and Exchange Commission of Pakistan, National Electric Power Regulatory Authority, Pakistan Stock Exchange Limited and any other regulatory authorities, and undertake all such steps for the purposes of sale and transfer of shares from the Company to KAPCO as the aforesaid officers of the Company may deem fit in connection with the disposal of the entire shareholding of the Company in HUBCO."

Statement under Section 134(3) of the Companies Act, 2017, setting forth all material facts pertaining to Special Business is attached.

By Order of the Board

Karachi
October 17, 2017

Shafiq Ahmed
Company Secretary

NOTES:-

1. Closure of Share Transfer Books:

The Share Transfer Books of the Company will remain closed from November 24, 2017 to November 30, 2017(both days inclusive). Transfers received in order at the office of the Company's Share Registrar, Messrs. FAMCO Associates (Private) Limited, 8-F, Next to Hotel Faran, Block-6, P.E.C.H.S, Shakra-e-Faisal, Karachi, by close of business (5:00 p.m.) on November 23, 2017, will be treated as being in time to attend and vote at the meeting.

2. Participation in the Extraordinary General Meeting:

All Members, entitled to attend and vote at the meeting, are entitled to appoint another person in writing as their proxy to attend and vote on their behalf. A proxy need not be a member of the Company. A corporate entity, being member, may appoint any person, regardless whether they are a member or not, as its proxy. In case of corporate entities, a resolution of the Board of Directors / Power of Attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity shall be submitted to the Company along with a completed proxy form. The proxy holders are required to produce their original CNICs or original passports at the time of the meeting.

In order to be effective, duly completed and signed proxy forms must be received at the Company's Registered Office at least 48 hours before the time of the meeting.

3. The members are requested to notify the Company / Share Registrar of any change in their address.

4. CDC account holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting

- a. In case of Individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall authenticate his/her original valid Computerized National Identity Card (CNIC) or the original Passport at the time of attending the meeting.
- b. In case of corporate entity, the Board of Directors' Resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For Appointing Proxies

- a. In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall submit the proxy form as per above requirements.
- b. Attested copies of valid CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- c. The proxy shall produce original valid CNIC or original passport at the time of the meeting.
- d. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
- e. Proxy form will be witnessed by two persons whose names, addresses and valid CNIC numbers shall be mentioned on the form.

5. Computerized National Identity Card (CNIC) / National Tax Number (NTN):

CNIC or NTN of the shareholders is mandatory in terms of the directive of the Securities and Exchange Commission of Pakistan contained in S.R.O. 831(1)/2012 dated July 5, 2012 for the issuance of future dividend warrants etc., and in the absence of such information, payment of dividend may be withheld in term of SECP's above mentioned directive. Therefore, the shareholders who have not yet provided their CNICs or NTN are once again advised to provide the attested copies of their CNICs or NTN (if not already provided) directly to our Independent Share Registrar without any further delay.

6. Under second proviso to Section 242 of the Companies Act 2017, listed companies are required to pay declared cash dividends only through electronic mode directly into the bank accounts designated by the entitled shareholders. In this way, dividends may be instantly credited to respective bank accounts and there are no chances of dividend warrants getting lost in the post, undelivered or delivered to the wrong address, etc.

Accordingly, the shareholders of the company are requested to provide the following information for payment of cash dividend to be declared by the company through electronic mode directly in the bank account designated by you.

Title of Bank Account	
Account Number	
IBAN Number	
Bank's Name	
Branch Name and Address	
Cell Number of Shareholder	
Landline number of Shareholder	
Email of Shareholder	

The Shareholder will intimate the changes, if any in the above-mentioned information to the company and the concerned Share Registrar as soon as these occur.

7. Consent for Video Conference Facility

Members can also avail video conference facility under the provision of section 134(1)(b) of Companies Act, 2017 to participate in the general meeting and consent from members as per following format. The members must hold in aggregate 10% or more shareholding residing in that city and consent of shareholders must reach at the registered address of the Company at least 10 days prior to the general meeting in order to participate in the meeting through video conference. The Company will intimate members regarding venue of video conference facility at least 5 days before the date of Extraordinary General Meeting along with complete information necessary to enable them to access such facility.

I/We, _____ of _____, being a member of Dawood Hercules Corporation Limited, holder of _____ ordinary share (s) as per Register Folio/CDC Account No _____ hereby opt for video conference facility at _____.

Signature of Members

8. The Company is in the process of setting up the e-voting facility in accordance with the requirements of the Companies (E-Voting) Regulations, 2016 and in this connection, a special resolution for alteration of the Articles of Association to allow e-voting facility was passed by the members in General Meeting held on 23rd April 2016. However, the e-voting facility cannot be made available to the Members for this meeting as other mandatory conditions prescribed under the aforesaid Regulations including the availability of accredited intermediary could not be satisfied.

**Statement under Section 134(3) of the Companies Act, 2017
for seeking approval for sale of a sizeable asset**

This statement sets out the material facts pertaining to the special business to be conducted at the forthcoming Extraordinary General Meeting of Dawood Hercules Corporation Limited (the "Company"), convened on November 30, 2017.

The Company presently owns 172,582,000 ordinary shares in The Hub Power Company Limited ("HUBCO") (constituting approximately 14.91% of the outstanding paid-up capital of HUBCO). The Board of Directors of the Company have resolved to dispose, sell and transfer of the entire shareholding of the Company in HUBCO to Kot Addu Power Company Limited ("KAPCO") on such terms and conditions as specified under the Share Purchase Agreement executed between KAPCO and the Company ("Proposed Transaction"). The cumulative purchase price is PKR 18,959,858,520/-

Based on the annual audited accounts of the Company as at December 31, 2016, the value of the shares of HUBCO is approximately 37.3% of the total assets of the Company and as such may constitute a sizeable asset of the Company, the Board of Directors have desired to obtain the approval of the shareholders by way of an ordinary resolution pursuant to Section 183 of the Companies Act, 2017. The disposal, sale and transfer of the said shares of HUBCO by the Company will be subject to the acquirer having obtained all the requisite regulatory and/or corporate approvals required under law and once all conditions precedent to the transaction (as specified in the Share Purchase Agreement) have been satisfied.

In relation to the proposed divestment of entire shareholding in HUBCO by the Company, please note as follows:

Sr. No.	Description of Information	Detail of Information
1.	Detail of Assets to be disposed of i.e. (description, cost, revalued amount (if available), book value, and approximate current market price/fair value)	<p>The entire shareholding of the Company in The Hub Power Company Limited, comprising of 172,582,000 ordinary shares of Rs. 10 each (constituting approximately 14.91% of the outstanding paid-up capital of HUBCO) to Kot Addu Power Company Limited.</p> <p>Cost: PKR 14,169 million Revalued Amount: Nil Book Value: PKR 14,169 million Current Market Value: PKR 18,247 million</p>
2.	The proposed manner of disposal of the said assets	<p>The Company had appointed Messrs. Credit Suisse (Singapore) Limited – CS as a Financial Advisor to assist the Company to analyse and evaluate financial position of HUBCO and to prepare and implement the marketing plan relating to the disposal of HUBCO investment and structuring, negotiating and executing the transaction with the potential buyers of the HUBCO shares.</p> <p>CS ran a complete bidding process from the potential buyers and which led to selection of KAPCO as the buyer.</p>

Sr. No.	Description of Information	Detail of Information
3	Reasons for the sale, lease or disposal of assets and the benefits expected to accrue to the shareholders therefrom.	To further diversify its investment portfolio and reduce risk on its investment portfolio.

In addition, the following Directors of the Company and its associated companies are also shareholders in HUBCO to the extent of the percentages in the issued capital of HUBCO as specified below:

SR. NO.	NAME OF DIRECTOR/ASSOCIATED COMPANIES	PERCENTAGE SHAREHOLDING IN HUBCO
1.	Mr. Hussain Dawood (including spouse)	1.01%
2.	Mr. Shahzada Dawood	0.10%
3.	Mr. Samad Dawood (including spouse)	0.04%
4.	Ms. Sabrina Dawood	0.05%
5.	Dawood Corporation (Private) Limited	0.02%
6.	Dawood Industries (Private) Limited	0.05%
7.	Patek (Private) Limited	0.09%
8.	Moderen Industries (Private) Limited	0.08%
9.	The Dawood Foundation	0.08%

The above Directors and associated companies also intend to sell their above shareholding in HUBCO to KAPCO on similar terms as agreed with the Company.

Inspection of documents:

All documents including agreements related to special business have been kept at the registered office of the company and can be inspected during business hours till the date of the meeting.



I/We _____
of _____ being a member of Dawood Hercules Corporation Limited and holder
of _____ Ordinary Shares, as per:

Share Register Folio No. _____ and/or _____

CDC Participant ID No. _____ Sub A/c No. _____

hereby appoint _____ of _____, or failing him/her _____
of _____, as my/our proxy to attend, speak and vote for me/us and on my/our behalf, at the
Extraordinary General Meeting (EGM) of the Company to be held at The Dawood Foundation Business Hub,
Ground Floor, Dawood Centre, M.T. Khan Road, Karachi on Thursday, November 30, 2017 at 10:30 a.m. and
at any adjournment thereof.

Signed this _____ day of _____ 2017.

WITNESSES -1 :

Signature : _____

Name : _____

Address : _____

CNIC No. : _____

Passport No. : _____

Signature on
Revenue Stamps
of Rupees Five

Signature should agree with
the specimen signature with
the Company.

WITNESSES -2 :

Signature : _____

Name : _____

Address : _____

CNIC No. : _____

Passport No. : _____

IMPORTANT:

1. This Proxy Form, duly completed, must be deposited at the Company's Registered Office, not less than forty eight hours before the meeting.
2. CDC shareholders and their proxies are each requested to attach an attested photocopy of their Computerized National Identity Card (CNIC) or Passport with this proxy form before submission to the Company.
3. All proxies attending the EGM are requested to bring their original CNIC/Passport for identification.



میں رہم _____ ساکن _____
 بحیثیت ممبر داؤد ہرکولیس کارپوریشن لمیٹڈ کے رکن و حامل _____ عام حصص بمطابق شیئر رجسٹرڈ فولیو نمبر _____
 اور ری ای سی ڈی سی کے شراکتی آئی ڈی نمبر _____ اور ذیلی کھاتہ نمبر _____ محترم محترمہ _____
 ساکن _____ یا بصورت دیگر محترم محترمہ _____
 ساکن _____ کو اپنی جگہ بروز جمعرات مورخہ ۳۰ نومبر ۲۰۱۷ بوقت ۱۰:۳۰ بجے صبح بمقام داؤد فاؤنڈیشن پرنس حب، گراؤنڈ فلور،
 داؤد سینٹر، ایم ٹی خان روڈ، کراچی میں منعقد یا ملتوی ہونے والے کھینی کے غیر معمولی اجلاس عام میں رائے دہندگی کے لئے اپنا نمائندہ مقرر کرتا کرتی ہوں۔

دستخط _____ بروز _____ ۲۰۱۷

مطلوبہ (پانچ روپے کا)
 ریونیو ٹکٹ چسپاں کریں اور دستخط کریں

گواہ (۱)

دستخط گواہ: _____

نام: _____

پتہ: _____

قومی شناختی کارڈ نمبر یا: _____

پاسپورٹ نمبر: _____

دستخط کھینی کے پاس پہلے سے محفوظ دستخطی نمونہ کے مطابق ہونے ضروری ہیں۔

گواہ (۲)

دستخط گواہ: _____

نام: _____

پتہ: _____

قومی شناختی کارڈ نمبر یا: _____

پاسپورٹ نمبر: _____

نوٹ:

- تمام نامزدگیاں اسی صورت میں موثر ہوں گی جب پر کسی فارم ہنام کھینی کے رجسٹرڈ آفس میں اجلاس کے مقررہ وقت سے ۳۸ گھنٹے قبل موصول ہوں۔
- سی ڈی سی شیئر ہولڈرز اور ان کے نمائندوں سے فردا فردا درخواست ہے کہ وہ اپنے کمپیوٹرائزڈ قومی شناختی کارڈ کی تصدیق شدہ نقل یا پاسپورٹ، نمائندگی فارم داخل کرنے سے قبل اس کے ساتھ منسلک کریں۔
- تمام پر کسی ہولڈرز اپنی شناخت کے لئے اجلاس کے وقت اپنا اصل شناختی کارڈ یا پاسپورٹ ضرور پیش کریں۔



Dawood Hercules

Dawood Hercules Corporation Limited

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