

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Sixty Fourth (64th) Annual General Meeting of Dawood Lawrencepur Limited will be held at Beach Luxury Hotel, M.T. Khan Road, Karachi at 0930 hours on Thursday, April 10, 2014, to transact the following business after recitation from the Holy Quran:

Ordinary Business:

1. To receive, consider and adopt the Audited Accounts of the Company for the year ended December 31, 2013 together with the Auditors' and Directors' reports thereon.
2. To appoint the Auditors for the year ending December 31, 2014 and to fix their remuneration. The retiring Auditors, Messrs M. Yousuf Adil Saleem & Company, being eligible, offer themselves for re-appointment.

SPECIAL BUSINESS:

1. To consider and approve the disposal of all the assets relating to the Company's discontinued units, Burewala Textile Mills (Dawoodabad Burewala), Dawood Cotton Mills (Landhi), Dilon Mills (Landhi), and Lawrencepur Woolen and Textile Mills (Attock) comprising of lands, buildings/civil-work, plant and machinery and related assets by passing the following resolution as an ordinary resolution, with or without any modification, addition or deletion in terms of Section 196 (3) (a) of the Companies Ordinance, 1984:

“RESOLVED, that consent of the general meeting be and is hereby accorded to the disposal of all the assets relating to the Company's discontinued units, Burewala Textile Mills (Dawoodabad Burewala) comprising of land, buildings/civil-work, plant and machinery and related assets, disposal of land, buildings/civil-work of Dawood Cotton Mills (Landhi) and Dilon Mills (Landhi), and disposal of all assets of Lawrencepur Woolen and Textile Mills (District Attock) comprising of land, buildings/civil-work, plant and machinery, related equipment, stores/spares, and all other assets, and that the Board of Directors of the Company be and are hereby authorized to sell and otherwise dispose of the said assets in such lot or lots and in such manner and on such basis and on such terms and subject to such conditions and for such consideration as may be determined by the Board of Directors of the Company.

FURTHER RESOLVED, that the Board of Directors of the Company or their nominee(s) / representative(s) be and are hereby authorized and empowered on behalf of the Company to do all acts, deeds and things and take all necessary steps for the disposal including negotiations and signing of the documents, deeds and papers, agreements and all other documents as may be necessary in order to give effect to, implement and complete the sale of the assets as aforesaid and all matters connected, necessary and incidental thereto.”

For and on behalf of the Board

Karachi
February 25, 2014

Hafsa Shamsie
Company Secretary

Notes:

1. Share Transfer Books of the Company will remain closed from April 3, 2014 to April 10, 2014 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar, C & K Management Associates (Private) Limited, 404-Trade Tower, Abdullah Haroon Road, Near Metropole Hotel, Karachi, by the close of business on April 2, 2014 will be treated in time for the purpose of attending and voting at the Annual General Meeting.
2. All Members of the Company are entitled to attend the Meeting and vote there at in person or through Proxy. A Proxy, duly appointed, shall have such rights in respect to speaking and voting at the Meeting as are available to a Member. The proxies shall produce their original CNICs or original Passport at the time of the Meeting.
3. A Member of the Company may appoint another Member as his/her Proxy to attend and vote instead of him/her. In the case of corporate entities, the Board of Directors' resolution / Power of Attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, unless provided earlier, shall be submitted to the Company along with the Proxy Form.
4. Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") 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 accountholder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport at the time of attending the Meeting.
- b. In case of corporate entity, the Board's 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 holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
 - b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
 - c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
 - d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
 - e. In case of corporate entity, the Board's resolution / power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.
5. In order to be effective, Proxy Forms, duly filled and signed, must be received at the Company's Registered Office, Dawood Centre, M.T. Khan Road, Karachi, not less

than forty eight (48) hours before the Meeting. A blank Proxy Form is attached herewith.

**STATEMENT OF MATERIAL FACTS UNDER SECTION 160(1)(b) OF THE
COMPANIES ORDINANCE, 1984 RELATING TO THE SPECIAL BUSINESS TO BE
TRANSACTIONED AT THE ANNUAL GENERAL MEETING CONVENED FOR
APRIL 10, 2014**

Disposal of Assets of Discontinued Units:

Burewala Textile Mills / Dawood Cotton Mills / Dilon Mills

The Burewala Textile Mills (Dawoodabad Burewala), a unit of the Company, was closed down in the year 2009 due to inefficiencies associated with old plant and machinery of this textile unit and losses in cotton yarn and grey fabric business. Dilon Mills (Landhi), a unit of the Company, was closed down in December 2006 on account of higher cost of imported polyester chips and cheaper import of filament yarn. Dawood Cotton Mills (Landhi), a unit of the Company, was closed down in 2007 on account of continuing plant inefficiencies.

The Board of Directors of the Company in their meeting held on December 21, 2011 after due consideration had decided to dispose of the assets of Burewala Textile Mills (Dawoodabad, Burewala), Dawood Cotton Mills (Landhi) and Dilon Mills (Landhi) subject to the consent of the general meeting which was obtained in the general meeting held on January 25, 2012.

Due to transaction size and adverse market conditions, despite intense negotiations with some interested parties, the sale deal has not yet been closed. Consequently, the Directors of the Company in their meeting held on February 25, 2014 have considered this matter and decided to re-obtain the consent of shareholders for continuation of search for an appropriate buyer.

Lawrencepur Woolen and Textile Mills

Operations of Lawrencepur Woolen and Textile Mills, a unit of the Company were suspended on August 28, 2013 due to falling demand and its adverse impact on the worsted fabric industry in Pakistan.

The Board of Directors of the Company in their meeting held on February 25, 2014 after due consideration has decided to dispose of all the assets of Lawrencepur Woolen and Textile Mills (Attock) subject to the consent of the general meeting.

The information required under Notification No. S.R.O. 1227/2005 dated December 12, 2005 is as follows:

S. No.	Description of Information	Detail of Information
1	Detail of assets to be disposed of: <ul style="list-style-type: none"> • Description of assets 	Land, buildings/civilwork, plant and machinery of ginning units, weaving units, spinning units, dismantled machinery, a laboratory, firefighting equipment including without limitation all plant, machinery, related equipment, stores and spares of Burewala Mills.

	<ul style="list-style-type: none"> • Cost of assets • Book value of assets • Revalued amount • Approximate current market price / fair value 	<p>Land of Burewala Mills is located at Chak# 439/EB, Burewala, Tehsil Vehari, District Multan and measuring 310 acres – 09 Marlas.</p> <p>Land, buildings/civilwork of Dawood Cotton Mills and Dilon Mills is located at Plots # HT-5 and HT-6, KDA Scheme 3, Landhi Industrial Area, Karachi and measuring 10.65 acres and 40.45 acres respectively.</p> <p>Land, buildings/civilwork, plant and machinery, related equipment, stores/spares, and all other assets of Lawrencepur Woolen and Textile Mills. Land of Lawrencepur Woolen and Textile Mills measuring 230 acres is located at Mouza Qaziabad and Ghersheen, Tehsil Hasanabdal, District Attock.</p> <p>Rs. 810 million</p> <p>Rs. 223 million</p> <p>Rs. 4,190 million as per valuation reports dated March13, 2013, December 13, 2013, and December 17, 2013 of M/s. Joseph Lobo (Pvt.) Limited.</p> <p>Current market price / fair value is expected to be in line with the re-valued amount as stated above (as per revaluation reports dated March13, 2013, December 13, 2013, and December 17, 2013 of M/s Joseph Lobo (Pvt) Limited). The exact amount, however, will be ascertained only after receipt of bids/quotations.</p>
2	The proposed manner of disposal	The LWTM assets will be disposed of through advertisement in the newspapers and the sale price will be determined on the basis of offers received through said advertisement in newspapers. BTM, DCM and Dilon assets have already been advertised in newspapers.
3	Reason for the disposal of assets	<p>Due to inefficiencies associated with old plant and machinery and losses in the cotton yarn and grey fabric business, the directors with a view to save shareholders value had decided to close down the operations of Burewala Textile Mills unit. Similarly, Dilon Mills was closed down on account of higher cost of imported polyester chips and cheaper import of filament yarn. Dawood Cotton Mills was closed down on account of continuing plant inefficiencies. Lawrencepur Woolen and Textile Mills were closed down due to falling demand and its adverse impact on the worsted fabric industry in Pakistan.</p> <p>In line with the Company’s strategic intent, the Board decided to dispose of these assets and focus on the</p>

		renewable energy business.
4	Benefits expected to accrue to the shareholders	The proceeds from the disposal of these assets will be invested in energy and other businesses of the Company.
5	Nature and extent of interest, if any, of Directors	None of the Directors have any direct or indirect interest in the sale or disposal of the assets save and except as Shareholders of the Company.