

October 31, 2016

Mr. Hafiz Maqsood Munshi
Manager
Companies & Securities Compliance - RAD
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Extract of the Minutes of the Board meeting

Dear Sir,

With reference to our letter dated October 21, 2016 in response to your letter # PSX/C-903-7879 dated October 20, 2016. In compliance of clause 5.19.15 of PSX Regulations, please find below the "Extract of the Minutes" of the Board of Directors' Meeting held on October 29, 2016:

Quote:

EXTRACT OF THE MINUTES OF THE 99th MEETING OF BOARD OF DIRECTORS OF ECOPACK LIMITED HELD ON OCTOBER 29, 2016:


The Company Secretary has informed the board that 25,000 shares has been sold by one of the Director Mrs. Ayesha Khan on September 28, 2016. Her total shareholdings has been reduced from 413,668 shares to 388,668 shares, her revised shareholding percentage is 1.69%.

Company Secretary also informed the board about the inquiry letter dated October 20, 2016 received from Pakistan Stock Exchange Limited (PSX) regarding late intimation of shares sold by Mrs. Ayesha Khan, he further informed the board that the information could not be communicated to the PSX immediately. Board has reviewed the matter and ask Company Secretary to ensure proper compliance in future, since the new Board of Directors has been elected in the AGM held on October 27, 2016 and Mrs. Ayesha Khan would not like to continue as a Director of the Company for the next term of three years, therefore, the new board of Directors should make sure proper compliance of the regulations.

Unquote

Looking forward for your humble response.

Yours truly,
For ECOPACK LIMITED


Muhammed Ali Adil
Company Secretary