



# Habib Sugar Mills Limited

3<sup>rd</sup>/4<sup>th</sup> FLOOR, IMPERIAL COURT, DR. ZIAUDDIN AHMED ROAD, KARACHI-75530 (PAKISTAN)

February 2, 2017

Ref : HSM/SD/2017/057

The Managing Director  
Pakistan Stock Exchange Ltd.  
Formerly Karachi Stock Exchange Ltd.  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

## Statement under Section 218(2) of the Companies Ordinance, 1984

Dear Sir,

Please find herewith a copy of Statement under Section 218(2) of the Companies Ordinance, 1984 with respect to appointment and Remuneration of Chief Executive of the Company as approved by the Board of Directors in their meeting held on January 30, 2017. You may please inform the members of the Exchange accordingly.

Thanking you,

Yours faithfully

Amir Bashir Ahmed  
Company Secretary

Encl: as above



## **Habib Sugar Mills Limited**

4th Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi-75530

**TO ALL THE MEMBERS OF THE COMPANY**

**STATEMENT UNDER SECTION 218 (2)  
OF THE COMPANIES ORDINANCE, 1984**

This is to inform you that the Board of Directors in their meeting held on January 30, 2017 has reappointed Mr. Raeesul Hasan, as Chief Executive of the Company for a period of three years commencing from January 30, 2017 at a remuneration of Rs. 1,000,000 per month, subject to an increment not exceeding 20% per annum.

In addition, he will be provided two company maintained cars and other benefits as per policy of the Company.

February 1, 2017

**Asghar D. Habib**  
Chairman