



FORM-18

February 03, 2017

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

Re: **Notice of Extraordinary General Meeting**

Dear Sir,

Enclosed please find herewith a copy of the Notice of Extraordinary General Meeting (EOGM) alongwith the Statement of Material Facts under section 160(1)(b) and 286, 286(1A) of the Companies Ordinance, 1984 held on **February 27, 2017 @ 03:00 pm** at AUDITORIUM Hall, ICAP, CHARTERED ACCOUNTANTS AVENUE, CLIFTON, KARACHI.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you,

MOHSIN NAEEM
Company Secretary

Encl.

- Notice of EOGM
- Statement of Material Facts 160(1)(b) and 286, 286(1A) of the Companies Ordinance, 1984

C.c:

The Director Enforcement
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad

HUM NETWORK LIMITED

Karachi Office
Building No. 10/11, Hassan Ali Street,
Off I.I. Chundrigar Road Karachi-74000.
UAN: 111-486-111
Fax : +92 21-3262 8840

Lahore Office
Siddique Trade Center, 105, First Floor,
Main Boulevard, Gulberg, Lahore.
Ph : +92 42-3581 7155-59
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House No. 45, Street # 20,
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Ph : +92 51-260 9256-58
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www.humnetwork.tv





NOTICE OF THE EXTRAORDINARY GENERAL MEETING

This is to inform you that pursuant to the Order of the High Court of Sindh at Karachi dated January 12, 2017, passed in Civil Miscellaneous Application No. 439 of 2017, in Petition bearing J. C. M. No. 46 of 2016, an Extraordinary General Meeting of Hum Network Limited (the "Company") shall be held at Auditorium Hall, Institute of Chartered Accountants of Pakistan, Clifton, Karachi on February 27, 2017 at 3:00 p.m., to transact the following business:

A. Ordinary Business

To confirm the minutes of the 12th Annual General Meeting of the Company held on October 20, 2016.

B. Special Business

That pursuant to the Order of the High Court of Sindh at Karachi dated January 12, 2017, passed in Civil Miscellaneous Application No. 439 of 2017, in Petition bearing J. C. M. No. 46 of 2016, to consider and, if thought fit, to pass, with or without modification, the following as a special resolution for, *inter alia*, (i) the merger, by way of amalgamation, of M.D Productions (Private) Limited with and into Humm Co. (Private) Limited (the wholly owned subsidiary of the Company); and (ii) the reorganization and issuance of shares of the Company and Humm Co. (Private) Limited as part of the above arrangement, along with all ancillary matters thereto, in accordance with the Scheme of Arrangement dated December 20, 2016, as approved by the Board of Directors of the Company on September 22, 2016.

The special resolution to be passed is as under:

"RESOLVED THAT the Scheme of Arrangement dated December 20, 2016, for the merger, by way of amalgamation, of M.D Productions (Private) Limited with and into Hum Network Limited's wholly owned subsidiary, Humm Co. (Private) Limited, along with all ancillary matters thereto, including the issuance of shares by Humm Co. (Private) Limited and Hum Network Limited, placed before the meeting for consideration and approval, be and is hereby approved and adopted, along with any modifications / amendments required or conditions imposed by the High Court of Sindh at Karachi, subject to sanction by the Honorable High Court of Sindh at Karachi, in terms of the provisions of the Companies Ordinance, 1984."

C. Other Business

To transact any other business that may be placed before the meeting with the permission of the Chair.

By the Order of the Board

Mohsin Naeem
Company Secretary

Karachi

Date: February 03, 2017

HUM NETWORK LIMITED

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Off Lt. Chundrigar Road Karachi-74000.
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Notes:

1. The share transfer books of the Company shall remain closed from February 21, 2017 to February 27, 2017 (both days inclusive). Transfers received in order at the office of the Company's registrar and share transfer agent, situated at CDC Pakistan Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 by the close of business on February 20, 2017 will be treated in time for the purpose of entitlement of attending the meeting.
2. The Scheme of Arrangement, recent annual / quarterly accounts, Memorandum and Articles of Association and other related information of the Company may be inspected during the business hours on any working day at the at the registered office of the Company situated at Plot No. 10/11, Hassan Ali Street, Off. I.I. Chundrigar Road, Karachi-74000 from the date of publication of this notice till the conclusion of the Extraordinary General Meeting.
3. All members are entitled to attend and vote at the meeting.
4. Any member of the Company entitled to attend and vote at the meeting may appoint another member as his / her proxy to attend, speak and vote for him / her. The instrument appointing a proxy, together with Power of Attorney, if any, under which it is signed or a notarially certified copy thereof, must be received at the registered office of the Company situated at Plot No. 10/11, Hassan Ali Street, Off. I.I. Chundrigar Road, Karachi-74000, not less than 48 hours before the time of holding the meeting.
5. Proxy Form applicable for the meeting is annexed with the notice in English and Urdu Language and the same are also available on the Company's website.
6. Shareholders who have deposited their shares into the Central Depository Company of Pakistan Limited will further have to follow the guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan. Such shareholders must bring their original Computerized National Identity Card (CNIC) or Original Passport at the time of attending the meeting. If proxies are granted by such shareholders the same must be accompanied with attested copies of the CNIC or the Passport of the beneficial owners. Additionally, (i) the proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form; (ii) attested copies of CNIC or the passport of the proxy shall be furnished with the proxy form; and (iii) the proxy shall produce his / her original CNIC or original passport at the time of the meeting.
7. In case of a corporate entity, the Board of Directors' resolution / power of attorney with specimen signatures of the nominee shall be produced (unless it has been provided



earlier) at the time of the meeting. If proxies are granted by such corporate shareholders the same must be accompanied with the Board of Directors' resolution / power of attorney with specimen signatures.

8. If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid.
9. Members are requested to immediately notify any change in their addresses to the Company's registrar and share transfer agent, situated at CDC Pakistan Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400.
10. Pursuant to the issuance of the Companies (E-Voting) Regulations, 2016 by the SECP, a special resolution for alteration of the Company's Articles of Association was passed in the Annual General Meeting of the Company held on October 20, 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, are required to be fulfilled. These conditions shall be full filled in due course to provide e-voting facility for annual general meeting of the ensuing year.



Statement under Section 160(1)(b) of the Companies Ordinance, 1984 concerning the Special Business

Subject to the sanction of the High Court of Sindh at Karachi, under the Scheme of Arrangement dated December 20, 2016 (the "**Scheme of Arrangement**"), M.D Productions (Private) Limited ("**MDPPL**") shall be merged / amalgamated with and into Humm Co. (Private) Limited ("**HCPL**"), which is the wholly owned subsidiary of Hum Network Limited (the "**Company**"), by transfer to and vesting in HCPL the whole of the undertaking and business of MDPPL, together with all the properties, assets, rights, liabilities, quotas and obligations of every kind and description of MDPPL, as subsisting on July 1, 2016 or at such other date stated by the Court.

Furthermore, the Scheme of Arrangement prescribes a reorganization of the shareholding of the Company and HCPL; as a consequence of the above merger, shares of HCPL shall be issued to the Company and the shareholders of MDPPL. Resultantly, shares of the Company shall be issued to the shareholders of MDPPL in the manner prescribed under the Scheme of Arrangement.

The proposed merger / amalgamation of MDPPL with and into HCPL (being the wholly owned subsidiary of the Company) and the reorganization of the shareholdings of the Company and HCPL shall be effective by way of the Scheme of Arrangement, in accordance with the provisions of Sections 284 to 288 of the Companies Ordinance, 1984.

The Scheme of Arrangement is available for inspection to any person entitled to attend the Extraordinary General Meeting, at the registered office of the Company situated at Plot No. 10/11, Hassan Ali Street, Off. I.I. Chundrigar Road, Karachi-74000, free of cost during normal office hours; copies of the same may also be obtained upon request by such persons from the registered office of the Company free of cost during normal office hours.

The objects and benefits of the merger / amalgamation are also provided in detail in the Scheme of Arrangement.

The directors of the Company, MDPPL and HCPL are interested in the Scheme of Arrangement to the extent of their directorships and shareholdings in the respective companies (as may be applicable). The effect of the Scheme of Arrangement on the interests of these directors does not differ from its effect on the like interests of other members, except as stated herein and under the Scheme of Arrangement. In this respect, it is added that Mr. Duraid Qureshi, the Chief Executive of the Company, is the spouse of Ms. Momina Duraid Qureshi, the Chief Executive and majority shareholder of MDPPL.

The directors of the Company shall continue as the directors after the merger (subject to their ceasing to be directors prior to the completion of the merger).

In view of the above, the Board of Directors of the Company have approved and recommended the Scheme of Arrangement, along with the arrangement stipulated there under, including the merger / amalgamation of MDPPL with and into HCPL and the reorganization of the shareholding of HCPL and the Company.



Statement under Section 286 of the Companies Ordinance, 1984 concerning the Special Business

The statement setting forth the terms of the Scheme of Arrangement and explanation of its effects, including the interests of the directors of the Company and the effect of those interests and other ancillary information may be obtained upon request by any person entitled to attend the Extraordinary General Meeting from the registered office of the Company situated at Plot No. 10/11, Hassan Ali Street, Off. I.I. Chundrigar Road, Karachi-74000, free of cost during normal office hours.

The aforesaid statement is also enclosed along with this notice of the Extraordinary General Meeting.



**STATEMENT UNDER SECTION 286(1)(A) OF THE COMPANIES ORDINANCE, 1984,
ACCOMPANYING THE NOTICES TO THE SHAREHOLDERS AND SECURED CREDITORS OF
HUM NETWORK LIMITED**

Pursuant to the Order dated January 12, 2017, passed by the High Court of Sindh at Karachi in Civil Miscellaneous Application No. 439 of 2017, in Petition bearing J. C. M. No. 46 of 2016, under sections 284 and 287 of the Companies Ordinance, 1984, the Court has directed, *inter alia*, that separate meetings of the members and secured creditors of Hum Network Limited (the "**Company**") be convened for the sanction of the Scheme of Arrangement dated December 20, 2016, pertaining to, *inter alia*, (i) the merger, by way of amalgamation, of M.D Productions (Private) Limited ("**MDPPL**") with and into Humm Co. (Private) Limited ("**HCPL**") (the wholly owned subsidiary of the Company); and (ii) the reorganization and issuance of shares of the Company and HCPL, along with all ancillary matters thereto, as approved by the Board of Directors of the Company on September 22, 2016 (the "**Scheme of Arrangement**").

A copy of the Scheme of Arrangement (along with its annexures) may be obtained from the the registered office of the Company situated at Plot No. 10/11, Hassan Ali Street, Off. I.I. Chundrigar Road, Karachi-74000, free of cost during normal business hours.

The notice issued and published to the shareholders of the Company is for the purpose of convening a meeting of the members of the Company, as directed by the Court, for the purpose of passing the following resolution for obtaining approval in respect of the Scheme of Arrangement and the merger / amalgamation contemplated thereunder:

***"RESOLVED THAT** the Scheme of Arrangement dated December 20, 2016, for the merger, by way of amalgamation, of M.D Productions (Private) Limited with and into Hum Network Limited's wholly owned subsidiary, Humm Co. (Private) Limited, along with all ancillary matters thereto, including issuance of shares by Humm Co. (Private) Limited and Hum Network Limited, placed before the meeting for consideration and approval, be and is hereby approved and adopted, along with any modifications / amendments required or conditions imposed by the High Court of Sindh at Karachi, subject to sanction by the Honorable High Court of Sindh at Karachi, in terms of the provisions of the Companies Ordinance, 1984."*

As required under section 284(2) of the Companies Ordinance, 1984, the above resolution has to be passed at the meeting of the shareholders convened pursuant to the Order of the Court, by a majority representing three-fourths in value of the issued shares held by the shareholders of the Company, present in person or by proxy, and voting at the Extraordinary General Meeting. The sanctioning of the Scheme of Arrangement and the making of other appropriate orders in connection therewith will be considered by the Court after the Scheme of Arrangement is approved as aforesaid.

The notice issued and published to the secured creditors of the Company is for the purpose of convening a meeting of the secured creditors of the Company, as directed by the Court, for the



purpose obtaining their approval in respect of the Scheme of Arrangement and the merger / amalgamation contemplated thereunder. With respect to the secured creditors of the Company, under section 284(2) of the Companies Ordinance, 1984, the Scheme of Arrangement is required to be approved by three-fourths of the creditors (in value) present and voting at the meeting of the secured creditors (through their authorized representatives).

The principal object of the Scheme of Arrangement is to effect the merger, by way of amalgamation, of MDPPL with and into HCPL (being the wholly owned subsidiary of the Company), along with the reorganization of the shareholding of the Company and HCPL in light of the said merger. The above arrangement shall be with effect from July 1, 2016, or such other date as may be directed by the Court (the "**Effective Date**"), by transfer to and vesting in HCPL, the entire business and undertaking of MDPPL, together with all assets, properties, rights, liabilities and obligations of every description of MDPPL, subsisting immediately preceding the Effective Date, without any further act or deed or documents being required to be carried out, executed, registered or filed in respect of such transfer, vesting, and / or assumption, in the manner stipulated under the Scheme of Arrangement. Thereafter MDPPL shall be dissolved without going into winding up, in the manner prescribed under the Scheme of Arrangement.

In consideration for the above merger, shares of HCPL shall be issued to the Company and the shareholders of MDPPL, such that HCPL shall be a subsidiary of the Company. Furthermore, as a consequence of the above, shares of the Company shall be issued to the shareholders of MDPPL, in the manner contemplated under the Scheme of Arrangement.

All information / particulars with respect to the merger / amalgamation and the arrangement in respect thereof, including all ancillary matters thereto, are provided in detail in the Scheme of Arrangement, including the objects and benefits of the entire arrangement. Approval of the Scheme of Arrangement by the shareholders of the Company shall also constitute an approval by way of special resolution from the shareholders of the Company with respect to all matters prescribed under the Scheme of Arrangement.

The directors of the Company, MDPPL and HCPL are interested in the Scheme of Arrangement to the extent of their respective directorships and shareholdings in the respective companies (as may be applicable). The effect of the Scheme of Arrangement on the interests of these directors does not differ from its effect on the like interests of other members, except to the extent detailed herein and under the Scheme of Arrangement. In this respect, it is added that Mr. Duraid Qureshi, the Chief Executive of the Company is the spouse of Ms. Momina Duraid Qureshi, the Chief Executive and majority shareholder of MDPPL.

Karachi
Date: February 03, 2017

A handwritten signature in blue ink, appearing to read "Mohsin Naeem".

Mohsin Naeem
Company Secretary