



ANNOUNCEMENT

It is to inform you that in the Extraordinary General Meeting of the Company held on 5th July 2016 at 12:00 PM at the Registered Office of the Company situated at HT-8, Landhi Industrial Area, Karachi; the shareholders have unanimously approved the settlement arrived at with M/S Habib Metropolitan Bank limited Which was earlier also approved by the Board of Directors in their meeting held on 14th June 2016.

The Shareholders also approved Sale of Company's interest in Land & Building situated at LT-21, Landhi Industrial Area, Karachi and Open Plot of Land situated at Mouza Feroz, Tehsil and District Sheikhpura and the Plant & Machinery in order to pay off its liabilities to M/S Habib Metropolitan Bank Ltd.

Furthermore all the resolutions circulated with the Notice of Extraordinary General Meeting were unanimously approved.

It was also noted that the Directors had no direct or indirect interest in these transactions / resolutions.

DIRECTOR

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