



Ref. No: IFL/PSX/024/18
Date 29-01-2018

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

Subject: **Corporate Announcement**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on 29-01-2018 at 04:00 PM at 1-Ahmad Block, New Garden Town, Lahore, has appointed the CEO of the Company, Chairman for the next tenure of three years commencing from 30-01-2018, Confirmed the Composition of Board, reconstituted Audit Committee and Human Resource & Remuneration Committee. The details are mentioned below:

1. Appointed CEO w-e-f-30-01-2018 : **Mr. Mohammad Naeem Mukhtar**
2. Appointed Chairman w-e-f-30-01-2018 : **Mr. Sheikh Mukhtar Ahmad**
3. Composition of Board.

| Description | Name of Directors | No. of Directors |
|--------------------------|---|------------------|
| Executive Directors: | Mohammad Naeem Mukhtar Muhammad Waseem Mukhtar | 2 |
| Non-Executive Directors: | Sh. Mukhtar Ahmad Abdul Hameed Bhutta Mohammad Naeem Asghar | 3 |
| Independent Directors: | Mohammad Waqar Ikram UI Haq Mian | 2 |
| Total Directors | | 7 |

4. Reconstitution of Audit Committee w-e-f-30-01-2018.

: **Mr. Ikram UI Haq Mian** - Chairman
: **Mr. Abdul Hameed Bhutta** - Member
: **Mr. Mohammad Waqar** - Member
: **Mr. Muhammad Labeeb Subhani** - Secretary

5. Reconstitution of Human Resource & Remuneration Committee w-e-f-30-01-2018.

: **Mr. Mohammad Waqar** - Chairman
: **Mr. Abdul Hameed Bhutta** - Member / Secretary
: **Mr. Ikram UI Haq Mian** - Member

Thanking You.

Yours faithfully,

For Ibrahim Fibres Limited.


Company Secretary.