

JSGCL/FIN/052/2016

February 29, 2016

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

Dear Sir

Notice of Annual General Meeting

Enclosed please find a copy of the Notice of the 15th Annual General Meeting to be held on **March 22, 2016** for circulation amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,



Muhammad Umair Arif
Company Secretary

Encl: As above.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the fifteenth Annual General Meeting (“AGM”) of the members of JS Global Capital Limited (the “Company”) will be held on Tuesday, March 22, 2016 at 09:00 a.m. at Defence Authority Creek Club, Zulfiqar Street No. 1, Phase VIII, DHA, Karachi to transact the following business:

Ordinary Business:

- I. To receive and consider the audited financial statements of the Company for the year ended December 31, 2015 together with the Directors’ Report and Auditors’ Report thereon.
- II. To appoint auditors of the Company and fix their remuneration.

Special Business

- III. To consider and if thought fit, to pass the following resolutions as Special Resolution with or without modifications.
 - a. **To alter the Memorandum of Association of Company and pass the following resolutions with or without modification(s)**

“RESOLVED THAT subject to prior clearance of the Pakistan Stock Exchange Limited under Clause 5.9.2 of its Rule Book and subject to the approval of the shareholders of the Company by Special Resolution and confirmation by the SECP, the object clause III 4 (iv) of Memorandum of Association of the Company be altered so as to include the other business activities i.e., securities adviser, securities manager and book runner permissible under the Securities Act, 2015 and replaced as follows:

Existing Clause III 4 (iv)	Proposed Clause III 4 (iv) (<i>changes highlighted as bold and underline</i>)
To underwrite, manage and distribute the issue of Shares and Securities either directly or through or jointly with one or more of its constituent institutions or other investment or financial institutions	To underwrite, manage, <u>act as a book runner, securities adviser, securities manager</u> and distribute the issue of Shares and Securities either directly or through or jointly with one or more of its constituent institutions or other investment or financial institutions

“FURTHER RESOLVED THAT a petition be filed with the SECP under Sections 21 to 24 of the Companies Ordinance, 1984, read with Rules 3 and 30 of the Companies (General Provisions and Rules) 1985, along with all requisite documents, affidavits, statements, etc. for confirmation of alteration of Memorandum of Association for which purpose, the Chief Executive Officer (or any person authorized by him in this behalf) and the Company Secretary be and are hereby jointly and severally authorized to fulfil all legal, corporate and procedural formalities for accomplishing alteration of the Company's Memorandum of Association.

“FURTHER RESOLVED THAT the new Memorandum of Association of the Company be printed and replaced for the existing ones after getting the confirmation of alteration by the Securities and Exchange Commission of Pakistan

b. Buy-Back of Shares of the Company

To consider and, if thought fit to pass with or without modification, addition(s) or deletion(s), the following resolutions as special resolution under Section 95A of the Companies Ordinance, 1984 read with the Companies (Buy-Back of Shares) Rules, 1999, for the purchase and buy-back by the Company of up to a maximum of 12 million issued ordinary shares of the Company of the nominal / face value of Rs. 10/- (Rupees Ten) each at a purchase price of Rs. 46 per share as recommended and approved by the Board of Directors of the Company.

“RESOLVED THAT:

1. Subject to permission required, if any, up to a maximum of 12 million fully paid-up ordinary shares of the nominal / face value of Rs. 10/- (Rupees Ten) each be purchased by the Company as a buy-back under Section 95A of the Companies Ordinance, 1984, read with Companies (Buy Back of Shares) Rules, 1999, at a purchase price of Rs. 46 per share from cash and out of the available distributable profits of the Company with in a period of sixty (60) days from the date of passing of this special resolution.
2. The ordinary shares purchased pursuant to the buy-back shall stand cancelled and issued share capital shall accordingly be reduced by the aggregate nominal / face value of the cancelled shares.
3. The buy-back of the shares by the Company shall be made through a tender offer through publication of Tender Notice atleast in one daily English and one daily Urdu newspaper and by sending Tender Notices to all the members of the Company individually whose names appear on the members register on the book closure date for this purpose, at their registered addresses under postal certificate or courier service or registered post.
4. The Chief Executive Officer (or any person authorized by him in this behalf) and the Company Secretary (“Authorized Persons”) be and are hereby jointly and severally authorized and empowered to take all such necessary, ancillary and incidental steps and do all such acts, deeds and things that may be required for the purpose of giving effect to this resolution and for the purpose of implementing,

procuring and completing the buy-back by the Company of its issued ordinary shares.

5. The Authorized Persons, be and are hereby further authorized and empowered, to take or cause to be taken all actions including but not limited to obtaining any requisite regulatory permissions, preparing the tender notice and other documents, engaging legal counsel and consultants for the purposes of the above, filing of all the requisite statutory forms, returns and all other documents as may be required to be filed with the Securities and Exchange Commission of Pakistan (the "Commission), executing all such documents or instrument including any amendments or substitutions to any of the foregoing as may be required or necessary in respect of implementing, procuring and completing the buy-back by the Company of its issued ordinary shares and all other matters incidental or ancillary thereto.
6. All acts, deeds, and actions taken by the Authorized Persons pursuant to the above resolution for and on behalf of and in the name of the Company shall be binding acts, deeds and things done by the Company.
7. JS Bank Limited be and is hereby appointed as authorized bank for the purpose of buy-back of shares of the Company under Section 95A of the Companies Ordinance, 1984 read with the Companies (Buy-Back of Shares) Rules, 1999, the Authorized Persons be and are hereby jointly authorized and empowered to negotiate the terms and conditions of its appointment and to sign and execute all the documents/agreements in this regard and to do all necessary acts and deeds and things necessary to implement this resolution.

c. Investment in Associated Company

To consider and if thought fit, to pass the following resolutions as Special Resolution (with or without modifications) by majority of not less than three-fourth (3/4th) of such members who are entitled to vote and are present in person or by proxy(ies) at the meeting for approval of investment in the TFC IX of Jahangir Siddiqui & Co. Limited.

"RESOLVED THAT consent and approval be and are hereby accorded under Section 208 of the Companies Ordinance, 1984, to allow the Company to invest an amount of up to a maximum of Rs.60 million in the rated, privately placed and secured term finance certificates (TFC IX) being issued by Jahangir Siddiqui & Company Limited as redeemable capital under Section 120 of the Companies Ordinance, 1984, carrying a coupon of 6 month KIBOR plus 1.65% per annum for a maximum tenor of 5 years (inclusive of a one-year grace period).

"RESOLVED FURTHER THAT the Chief Executive Officer(or any person authorized by him in this behalf) and the Company Secretary be and are hereby jointly and severally authorized and empowered to take all such necessary, ancillary and incidental steps and do all such acts, deeds and things that may be

required for the purpose of giving effect to this resolution, including signing all documents, deeds and agreement related thereto.

Other Business

IV. Any other business with the permission of the Chair.

By Order of the Board



Muhammad Umair Arif
Company Secretary

Karachi: March 01, 2016

Notes:

- (i) The Share Transfer Books of JS Global Capital Limited shall remain closed from March 16, 2016 to March 22, 2016 (both days inclusive) for determining the entitlement of the shareholders for attending the Annual General Meeting.
- (ii) Physical transfers and deposit requests under the Central Depository System received by the JS Global Capital Limited's Independent Share Registrar M/s Technology Trade (Private) Limited, Dagia House, 241-C, Block 2, P.E.C.H.S. Karachi by the close of business on March 15, 2016 will be treated in time.
- (iii) A member of the company entitled to attend and vote at the meeting may appoint another member as his / her proxy to attend and vote for him / her.
- (iv) Proxies must be received at the Registered Office of the Company not less than 48 hours before the time of the meeting.
- (v) Beneficial owners of physical shares and the shares registered in the name of Central Depository Company of Pakistan Limited (CDC) and/or their proxies are required to produce their original Computerized National Identity Cards (CNICs) or Passports for identification purpose at the time of attending the meeting. The Proxy Form(s) must be submitted with the Company within the time stipulated in para (iv) above, duly signed and witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the Proxy Form(s), along with attested copy(ies) of the CNICs or the Passport(s) of the beneficial owners and the proxy(ies). In case of corporate entity, the Board of Directors' Resolution/Power of Attorney with specimen signature shall be submitted (unless it has been provided earlier) along with the Proxy(ies) Form(s) to the Company.
- (vi) Shareholders are requested to notify any changes in their registered address immediately to the Company's Share Registrar, Technology Trade (Pvt) Limited.

- (vii) The explanatory statement as required under Section 160(1)(b) of the Companies Ordinance, 1984 is being sent to the shareholders along with a copy of this notice.
- (viii) The Memorandum and Articles of Association of the Company with existing and proposed provision, the Declaration of Solvency by the directors and latest published annual and quarterly reports of the Company and other related documents have been kept at the Registered Office of the JS Global Capital Limited and may be inspected during the business hours on any working day from the date of publication of this notice till the conclusion of the Annual General Meeting.
- (ix) **Notice to Shareholders who have not provided CNIC:**

In terms of the directives of the Securities and Exchange Commission of Pakistan, the Computerized National Identity Card Numbers (CNIC) of the registered shareholders or the authorized person except in the case of minor(s) and corporate shareholders are required to be mentioned on the dividend warrants and in the annual return required to be filed by the Company with the SECP. Therefore, the shareholders who have not yet provided copies of their CNICs are advised to provide at earliest the attested copies of their CNICs (if not already provided) directly to our Independent Share Registrar at the address given herein above.
- (x) **Mandate for e-Dividend:**

In order to make process of payment of cash dividend more efficient, e-dividend mechanism has been envisaged wherein shareholders can get amount of the dividend credited into their respective bank accounts electronically without any delay. In this way, dividends may be instantly credited to respective bank accounts and there are no chances of dividend warrants getting lost in the post, undelivered or delivered to the wrong address, etc. The Securities and Exchange Commission of Pakistan through Notice No. 8(4) SM/CDC 2008 dated April 05, 2013 has advised all listed Companies to adopt e-dividend mechanism due to the benefits it entails for shareholders. You are encouraged to provide a dividend mandate in favor of e-dividend by providing duly filled in and signed dividend mandate form available at <http://www.jsgcl.com>.
- (xi) **Electronic Transmission of Financial Statements and Notices:**

Pursuant to Notification vide SRO 787 (1)/2014 dated September 08, 2014; the Securities and Exchange Commission of Pakistan has directed all companies to facilitate their members receiving Annual Financial Statements and Notice of Annual General Meeting (Notice) through electronic mail system (e-mail). The Company is pleased to offer this facility to our valued members who desire to receive Annual Financial Statements and Notices through email in future. In this regard, those members who wish to avail this facility are hereby requested to convey their consent via email on a standard request form which is available at the Company website i.e. at <http://www.jsgcl.com>. Please ensure that your email account has sufficient rights and space available to receive such email which may be greater than 1 MB in size. Further, it is the responsibility of the member(s) to timely update the Share Registrar

of any change in his (her/its/their) registered email address at the address of Company's Share Registrar mentioned above.

(xii) **Placement of Financial Statements:**

The Company has placed the Audited Financial Statements for the year ended December 31, 2015 along with Auditors and Directors Reports thereon on its website i.e. at <http://www.jsgcl.com>