

Ref: FIN-JSIL-AMC/1092

July 24, 2019

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange road
Karachi – 74000

 **JS investments**
Managing Mutual Funds Better!

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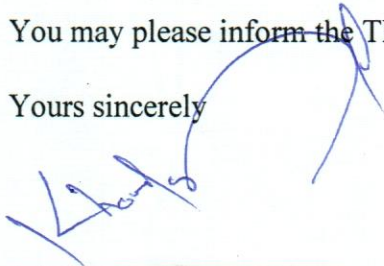
Dear Sir

Certified Copy of the Special Resolutions Passed in the Extra Ordinary General Meeting of JS Investments Limited

Enclosed please find a certified copy of the special resolutions passed and adopted by the members in the Extra Ordinary General Meeting of JS Investments Limited held on Wednesday, July 24, 2019.

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

Yours sincerely



Muhammad Khawar Iqbal
Company Secretary

Certified that the following Special Resolutions were passed and adopted by the Shareholders of JS Investments Limited in the Extra Ordinary General Meeting held on July 24, 2019.

“Resolved that, subject to compliance with the provisions of all applicable laws, regulations and permission required, if any, the approval of the members of JS Investments Limited (hereinafter the ‘Company’) be and is hereby accorded under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019, to purchase / buy-back up to a maximum of 27,934,840 issued ordinary shares of the face value of Rs. 10/- (Rupees Ten) each of the Company (34.8%) at a purchase price of Rs. 18 per share.

Resolved Further that the ordinary shares purchased pursuant to this special resolution shall be cancelled and issued and paid up share capital shall accordingly be reduced by the aggregate face value of the cancelled shares.

Resolved Further that the purchase / buy-back by the Company of its issued ordinary shares shall be made through a tender offer by utilizing Rs. 502,827,120 out of the distributable profits of the Company and the purchase period shall be for 30 days commencing from 2 August, 2019 to 31 August, 2019 (both days inclusive).

Resolved Further that the Chief Executive Officer or the Company Secretary (hereinafter the ‘Authorized Persons’) be and are hereby singly authorized and empowered to take all such necessary, ancillary and incidental steps and to do or cause to be done all such acts, deeds and things that may be required for the purpose of giving effect to this special resolution and for the purpose of implementing, procuring and completing the purchase/buy-back by the Company of its issued ordinary shares.

Resolved Further that the Authorized Persons be and are hereby further singly authorized and empowered, to take or cause to be taken all actions including but not limited to obtaining any requisite regulatory permissions, if required, preparation the tender notice and other requisite documents, engaging legal counsel and consultants for the purposes of the purchase/buy-back of shares, filing of all the requisite statutory forms, returns and all other documents as may be required to be filed with the regulator(s), submitting all such documents as may be required, 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 purchase/buy-back by the Company of its issued ordinary shares and all other matters incidental or ancillary thereto.

Resolved Further that all acts, deeds, and actions taken by the Authorized Persons pursuant to this special resolution for and on behalf of and in the name of the JS Investments Limited shall be binding acts, deeds and things done by the Company.

Resolved Further that the aforesaid Special Resolution shall be subject to any amendment, modification, addition or deletion as may be suggested, directed and advised by the Commission which suggestion, direction and advise shall be deemed to be part of this special resolution without the need of the members to pass a fresh special resolution.”



Muhammad Khawar Iqbal
Company Secretary