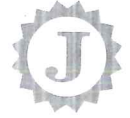


Main Office:
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Tel: +92-21-3257-9162, 3256-7474
Fax: +92-21-3257-9116

Registered Office:
45-A, Off Zafar Ali Road,
Gulberg-V,
Lahore, Pakistan.
Tel: +92-42-111-245-245
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**Jubilee Spinning
&
Weaving Mills Ltd.**

JSWM/CS/PSX/SECP/----
November 08, 2019



Mr. Hafiz Maqsood Munshi
Manager Companies and Securities Compliance - RAD
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi

Dear Sir,

Re: Certified True Copy of Resolution.

Enclosed please find a certified true copy of resolution passed by the shareholders in their meeting held on October 23, 2019 for your information and record.

Thanking you,

Yours faithfully,
for Jubilee Spinning & Weaving Mills Limited


M. Zeeshan Saleem
Company Secretary

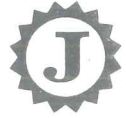
Encl.: a. a.

Copy to: Director/HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue, Blue Area
Islamabad.

Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Blue Area
Islamabad.

Main Office:
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**Jubilee Spinning
&
Weaving Mills Ltd.**

**CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE SHAREDHOLDERS
IN THEIR MEETING HELD ON OCTOBER 23, 2019**

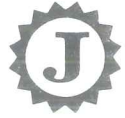
Resolved that the change of principal line of business in memorandum of association of the company and accordingly alter by inserting the following object clause subject to confirmation by Securities and Exchange Commission of Pakistan.

“To carry on the businesses of spinning, open end spinning, sizing, pressing, doubling, packing of yarn, synthetic fibre and any fibrous materials used for production of yarn and of importing, buying, selling and dealing in yarn synthetic fibre and any fibrous materials; and to set up, install, own, manage, operate and run an industrial undertaking for the yarn spinning and to undertake all such activities as are concerned therewith or ancillary thereto and to sell and deal in or outside Pakistan and to supply yarn to hand & power loom weavers, to assist, employ and hire such weavers; and to buy, sell and deal in hand & power loom product and to market such products; and to install, textile-weaving industry and to sell such cloth manufactured by the company in or outside Pakistan; and to set up an industrial undertaking for weaving of cloth and to sell and deal in such cloth manufactured by the company in or outside Pakistan and to carry on the business of renting out buildings and / or open areas of the company’s premises to institutions, corporations, companies, other entities and individuals and provide various services/utilities to the same simultaneously”.

Resolved Further that Mr. Shams Rafi, Chief Executive Officer of the company be and is hereby authorized to re-phrase/change the main object clause of principal line of business in memorandum of association of the company whenever & wherever it may require.

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**Jubilee Spinning
&
Weaving Mills Ltd.**

Resolved Further that a petition be filed with the SECP under Sections 26 to 27 and any other related section of the Companies Act, 2017, along with all requisite documents, affidavits, statements, etc. for confirmation of alteration of Memorandum of Association for which purpose, Mr. Shams Rafi, Chief Executive Officer and Mr. Salman Rafi, Executive Director and Mr. M. Zeeshan Saleem, Company Secretary of the company be and is hereby singly and severally authorized to fulfil all legal, corporate and procedural formalities for accomplishing alteration of the Company's Memorandum of Association.

For Jubilee Spinning & Weaving Mills Limited


(M. Zeeshan Saleem)
Company Secretary

Certified True Copy