

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the shareholders of KASB Corporation Limited (“the Company”) will be held on Wednesday May, 25, 2016 at 3:00 pm at KASB Institute of Technology (KASBIT) Auditorium, S.M.C.H.S, Off Shakra-e-Faisal, Karachi to transact the following businesses:

1- Ordinary Business:

Confirmation of minutes of Annual General Meeting of the Company held on July 30, 2015;

2- Special Business:

To consider and if thought fit, pass the following resolutions as Special Resolutions, with or without modifications for approval of Buy-Back of 7,593 Ordinary Shares of the Company at minimum buy-back price of PKR. 40/- per share by the Sponsors of the Company for the purpose of Voluntary Delisting of the Company.

“RESOLVED THAT the Sponsors of KASB Corporation Limited be and are hereby authorized to purchase 7,593 Ordinary Shares of the Company at minimum purchase price of PKR. 40/- per share as determined by the Pakistan Stock Exchange Limited, through their approval letter No. PSX/C-1045-3258 dated April 19, 2016, from the shareholders other than the sponsors and their relatives for the purpose of Voluntary Delisting of the Company from the Pakistan Stock Exchange Limited.

“RESOLVED FURTHER THAT the Chief Executive Officer and the Company Secretary be and are hereby authorized singly to take all the steps necessary for the purpose.”

3- Other Business:

To transact any other business with the permission of the Chair.

Statement of Material Facts under Section 160 (1) (b) of the Companies Ordinance, 1984.

- The free float of shares of the Company in the general public is quite negligible i.e. 7,593 shares out of total paid up capital of 557,773,090 shares. Right now issuance of new shares to the General public is not feasible.
- There are liquidity issues in the Company. Being a holding company, it does not carry on its own revenue generating activities. To invite fresh equity from the general public does not appear feasible.
- Due to above reasons, meeting excessive regulatory and reporting requirements, being a listed company, serve no purpose anymore.

The Board of Directors of the Company, due to above reasons, in its meeting held on October 08, 2015 approved the Voluntary Delisting of the Company from the Exchange. The buy-back price of shares for the purpose of delisting by the sponsors was proposed to be PKR. 21/- per share by the Company, being the market price on the date of application to the Exchange dated December 01, 2015. However, the Voluntary Delisting Committee of the Exchange determined the price according to their formula to be PKR. 40/- per share which the sponsors accepted. In view of the foregoing, it is proposed to approve the action taken by the Company and pass the Special Resolution given under the Agenda item in Special Business.

KASB Corporation Limited

Registered Address: 90-91, Razia Sharif Plaza, Jinnah Avenue, Blue Area, Islamabad. Tel: +92 21 051-2344422-3

Corporate Address: 8-C,Block-6, P.E.C.H.S, Off Shakra-e-Faisal, Karachi.

Tel: +92 21 34398852-5, Fax: +92 21 34398858

The directors of the Company have no interest in the above transaction except to the extent of their shareholding in the Company.

By order of the Board
Zia-ul-Haq
Company Secretary
Karachi, May 3, 2016

Notes:

- (i) Share transfer books of the Company will remain closed from May 19, 2016 to May 25, 2016 (both days inclusive). Transfers received in order at the office of our Registrar, THK Associates (Private) Limited, 2nd Floor, State Life Building No.3, Dr. Ziauddin Ahmed Road, Karachi; by the close of business on May 18, 2016 will be treated in time.
- (ii) A member of the Company entitled to attend and vote may appoint another member as his/her proxy to attend and vote instead of him/her. Proxy will have the same rights as are available to the member.
- (iii) Proxy must be received at the office of our Registrar not later than 48 hours before the time of the meeting. The form of proxy submitted must be witnessed by two persons whose names, addresses and Computerized National Identity Card (CNIC) numbers must be mentioned on the form, along with the attested copies of CNIC or passport of the beneficial owner and the proxy.
- (iv) In case of proxy by a corporate entity, Board of Directors' resolution/power of attorney shall also be submitted along with the form and specimen signature of the Nominee.
- (v) Beneficial owners of the shares registered in the name of Central Depository Company of Pakistan Limited and/or their proxies are required to produce their original CNIC or Passport for identification purpose at the time of attending the meeting.
- (vi) Members are requested to promptly notify any change in their address to the office of our registrar.

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