

LANDMARK SPINNING INDUSTRIES LIMITED

The Secretary
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi – 74000, Pakistan
UAN: 111-001-122, FAX:32410825.

**Subject: ANNOUNCEMENT OF 106th BOARD OF DIRECTORS MEETING
HELD ON THURSDAY 7TH MARCH 2019, AT 04:30 PM.**

Dear Sir,

We confirm you that meeting of the Board of Directors of the Company was Held at 04:30 P.M on Thursday 7th March 2019, the Board has decided the following;

1. Minutes of 105th Board of Directors meeting adopted, approved and signed by the Chairman.
2. With the permission of the Chairman , Mr. Amin A. Hashwani informed the Board that the Company due to unavoidable circumstances beyond the preview of the management, particularly due to the non availability of gas and other viable power supplies in Winder, Baluchistan. And it is not carrying on operational activity and the unsecured loans obtained from M/s. Hassan Ali RiceExport company and M/S. Syndicate Mineral Export Company are due and payable by it.

Further, he informed that the company has presently 596 numbers of members , out of which 581 (5.05%) belonging to general public and 10 members (37.24%) of joint stock companies and banks, etc

The company has been spending heavy cost due to the listing on Pakistan Stock Exchange Limited. He then proposed that under Pakistan Stock Exchange Regulation 5.13 of the Pakistan Stock Exchange Limited , the Company may be authorized to apply for Voluntary delisting of the Company based on the above grounds. The matter was discussed in depth and as seconded by Mr. Nizam A. Hashwani , the following resolution were unanimously passed;

RESOLUTIONS;

“RESOLVED That the company be authorized to pass RESOLUTION for delisting of Landmark Spinning Industries limited with power to take all necessary steps , deeds and authorization to complete the formalities under the Pakistan Stock Exchange Regulation , Code of Corporate Governance and Companies Act 2017. And apply under Pakistan Stock Exchange Regulation # 5.13 and make compliance by reporting to SECP as well as to proceed accordingly for completion of formalities in this regard. Mr. Abdullah A Hashwani and Mr. Nizam A. Hashwani have also shown their willingness and they agreed to undertake purchase of 5,129,856 shares from market for which they will undertake to make and ensure payments from their personnel resources for the purpose of purchasing 5,129,856 shares upon delisting process.



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Further, "RESOLVED that the shares of the company in Pakistan Stock Exchange Limited shall be acquired by;

1. Mr. Abdullah A. Hashwani, and
2. Mr. Nizam A. Hashwani

at the price not below the breakup value as determined by the External Auditors / Pakistan Stock Exchange Ltd and that a purchase agent of the Pakistan Stock Exchange Limited may be appointed for the purchase of above shares at such competitive commission/ remuneration as may be deemed fit"

Furthr, "RESOLVED that Mr. Amin A. Hahswani is hereby authorized on behalf of the company to take all necessary steps to execute deeds and make compliance with respect to the permission to be given by Paksitan Stock Exchange Limited, and to complete the formalities so as the effect the above resolution"

Further, "RESOLVED that upon permission of the Paksitan Stock Exchange Limited, the company shall give 21 days clear notice for holding the Extra Ordinalry General Meeting to get approval by 3/4th majority of the share holders for the purpose of delisting of the company as required under the law for which necessary consent/ NOC may be obtained from PSE and SECP"

Further 'RESOLVED that Mr. Amin A. Hahswani is hereby authorized to finalize the appointment for below mentioned assignments and to fix the fee and charges etc

- To appoint "Approved" valuer for latest valuation of the assets of the Company, ,
- To appoint "Approved" Auditors for certification of breakup value of shares based on latest Financial Statements, and
- Appointment of Purchase Agent for the purchase of shares delisting purpose.

And also to take all necessary steps to execute necessary documentation so as to complete the delisting formalities.

- There was no other business and the meeting was concluded with a vote of thanks. To the Chair.

Yours Sincerely,

By order of the Board

Landmark Spinning Industries Limited

Date: 7/03/2019

Company Secretary

