

Media Times Limited

14 February 2017

MDTL/CS/02/2017/

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi

The Executive Director
Enforcement and Monitoring Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Islamabad

Dear Sir,

RESULTS OF BOARD OF DIRECTORS MEETING – MEDIA TIMES LIMITED

We have to inform you that the Board of Directors of Media Times Limited (the Company) in their meeting held on 14 February 2017 at 12:00 noon at Lahore have recommended the following:

BONUS SHARES : Nil
CASH DIVIDEND : Nil
RIGHT ISSUE : Nil

The Board of Directors of the Company considered and approved the Increase in Authorized Share Capital of the Company from Rs.1,800,000,000 to Rs. 2,100,000,000 along with related alteration / amendments in the clauses of Articles of Association of the Company.

The Board of Directors have also decided to re-hold a General Meeting of the Shareholders of the Company on Wednesday, 15 March 2017 at 11:00 a.m at 2nd Floor, Pace Shopping Mall, Fortress Stadium Lahore Cantt. Lahore for increase in authorized capital.

The Company earlier passed special resolution for increase in Authorized Capital on 31 October 2013, however, statutory returns were filed with a considerable delay which were rejected by Securities and Exchange Commission of Pakistan ("SECP") and the Company was advised to re-hold its General Meeting to regularize the matter.

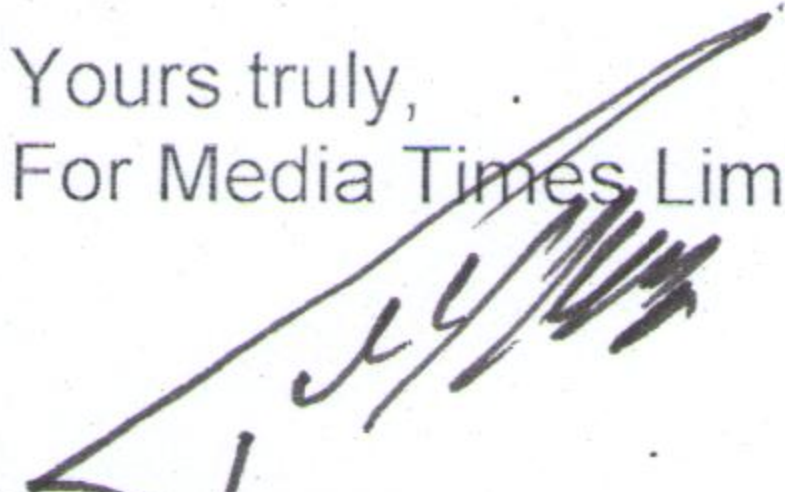
The Board of Directors of the Company, earlier in their meeting held on 03 October 2013 decided to issue 14 right shares for every 100 shares held i.e. 14% right shares at 50% discount @ Rs. 5/- per share subject to the approval of Securities and Exchange Commission of Pakistan.

The separate book closure will be declared for the determination of entitlement of right issue.

The Share Transfer Books of the Company will remain closed from 08 March 2017 to 15 March 2017 (both days inclusive). Transfer received at THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S. Karachi the Registrar and Share Transfer office of the Company at the close of the business on 07 March 2017 will be treated in the time for the purpose of Extraordinary General Meeting.

You are requested to kindly accord your approval to the change in the clauses of the Articles of Association of the Company.

Yours truly,
For Media Times Limited


Tariq Majeed
Company Secretary
c.c. To: - The Share Registrar
THK Associates (Pvt.) Limited Karachi

Head Office: 2nd & 3rd Floor, Pace Shopping Mall Fortress Stadium Lahore Cantt., Lahore Tel: 94-42-36623005-6, 8 Fax: 92-42-369623121-22