



MATCO FOODS LIMITED

B - 1/A, S.I.T.E. Phase 1,
Super Highway Industrial Area, Karachi 75340

March 27, 2019

ANNOUNCEMENT

The Managing Director
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi -74000.

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

Subject: **Board of Directors' Meeting Announcement held on March 27, 2019**

Dear Sir,

This is to inform you that the Board of Directors of Matco Foods Limited (the "Company") in its meeting held on Wednesday, March 27, 2019 at 11:00 a.m. at Board Room, B-1/A, S.I.T.E. Phase 1, Super Highway Industrial Area, Karachi 75340 have passed the following resolutions:

“RESOLVED THAT the approval of the directors of Matco Foods Limited (“the Company”) be and is hereby accorded in terms of Section 199 and other applicable provisions of the Companies Act, 2017, and the Company be and is hereby authorized to invest up to PKR 24,500,000 (Rupees Twenty Four Million and Five Hundred Thousands Only) for subscribing at Par, fully paid up 2,450,000 ordinary shares of PKR 10 each of Barentz Pakistan (Private) Limited (“BPPL”).”

“FURTHER RESOLVED THAT for the purpose of giving effect to the above investment, the Company’s Chief Executive Mr. Khalid Sarfraz Ghori or Company’s Director Mr. Faizan Ali Ghori or Company Secretary Mr. Muhammed Latif Qureshi be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) and to complete all legal formalities including filing of applications for no objection certificate/permission from any authority / Commission as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolution.”

“FURTHER RESOLVED THAT Company’s Directors Mr. Tariq Ghori and Mr. Faizan Ali Ghori be and are hereby nominated/appointed as directors to the board of Barentz Pakistan (Private) Limited.”

Thanking you.

“FURTHER RESOLVED THAT the extraordinary general meeting of the Company be and is hereby approved to hold the same on Thursday, April 18, 2019, at 10:00 a.m. at Seminar Hall, The Institute of Cost and Management Accountants of Pakistan (ICMAP), ICMA Pakistan Building ST-18/C, ICMAP Avenue, Block 6, Gulshan-e-Iqbal, Karachi 75300.”

Yours faithfully,

For **Matco Foods Limited**

Muhammed Latif Qureshi

Company Secretary