

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the extra ordinary general meeting of members of Nishat (Chunlan) Limited will be held at 31-Q, Gulberg II, Lahore, at 09:00 A.M., on Monday, 02 February 2009, to transact the following business:

ORDINARY BUSINESS

- 1. To confirm the minutes of last meeting

SPECIAL BUSINESS

- 2. To consider and if deemed fit, pass, with or without modification, the following resolutions as special resolutions.

Resolved unanimously, "the company be and is hereby authorized to have different kinds of share capital and different classes of shares under each kind and with different rights and privileges attached thereto in accordance with the Company's Share Capital (Variation in Rights and Privileges) Rules, 2000 as amended from time to time".

Further resolved, "the authorized capital of the company be and is hereby increased by Rupees 450 million divided into 45 million preference shares of Rupees 10 each".

Further resolved, "the relevant clause No. V of Memorandum of Association of the company be amended and accordingly to read as under":

V. The authorized share capital of the Company is Rupees 1,750,000,000 (Rupees One Billion Seven Hundred Fifty Million Only) divided into 130,000,000 (One Hundred Thirty Million) ordinary shares and 45,000,000 (Forty Five Million) preference shares of Rupees 10 each (Ten Only) with the power to increase or reduce the capital and to divide the shares in the capital for the time being into several classes in accordance with the provisions of the Companies Ordinance, 1984 and any rules made there under, and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association or the Regulations of the Company for the time being, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association or Regulations of the Company.

- 3. To adopt a new set of articles of association and for this purpose to consider and if deemed fit, pass, with or without modification, the following resolution as special resolution.

Resolved unanimously, "the regulations contained in the printed documents submitted to this meeting, and for the purpose of identification subscribed by the chairman hereof, be approved and adopted as the articles of association of the company, in substitution for, and to the exclusion of, all the existing Articles thereof".

- 4. To consider and if deemed fit, pass, with or without modification, the following resolution as special resolution to issue preference shares.

Resolved unanimously, "pursuant to sections 86, 90 and other applicable provisions under the Companies Ordinance, 1984 read with rule 5 of Companies Share Capital (Variations in Rights and Privileges) Rules, 2000 and Rule 5 of Companies (Issue of Capital) Rules, 1996 and in accordance with the article of association of the company and subject to such conditions and modifications as may be prescribed in granting approval by Securities and Exchange Commission of Pakistan, consent of the company be and is hereby accorded to the board of directors to offer for subscription, issue and allot 41,360,461 (50% of Paid up Capital), 15% non voting cumulative convertible preference shares of Rupees 10 each for a sum not exceeding Rupees 413,604,610 by way of right issue".

Further resolved, "Mr. Shahzad Saleem, Chief Executive and / or Mr. Ahmad Subhani, Secretary of the company be and is/are hereby authorized to comply with the formalities relating to the issue of cumulative convertible preference shares".

- 5. To transact any other business with permission of the chair.

By ORDER OF THE BOARD

Dated: January 10, 2009

(AHMAD SUBHANI)
Company Secretary

Notes:

- 1. The Members' Register will remain closed from 31 January 2009 to 02 February 2009 (both days inclusive). Transfers received at the Registered Office of the company by the close of business on 30 January 2009 will be entertained.
- 2. A member eligible to attend and vote at this meeting may appoint another member as proxy to attend and vote in the meeting. Proxies in order to be effective must be received by the company at the Registered Office not later than 48 hours before the time for holding the meeting.
- 3. Shareholders are requested to immediately notify the change in address, if any.

HITM. MR. ...
 Ref: No. KSE/C-732-753 dt January 22, 2009. FAX # (021) 2410825
 (Deputy General Manager - Company)