



**NISHAT  
CHUNIAN**  
L T D.

Date: 02 September, 2019

**The General Manager,**  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
**Karachi.**

**Executive Director,**  
Corporate Supervision Department,  
Securities and Exchange Commission of Pakistan,  
NIC Building, Blue Area,  
63-Jinnah Avenue,  
**Islamabad.**

**Head of Operational,**  
Central Depository Company of Pakistan Limited,  
CDc House,  
99-B, Block-B, S.M.C.H.C.,  
Main Shahrah-e-Faisal,  
**Karachi.**

**Subject: Material Information / Special Resolutions passed in EOGM regarding Purchase (Buy-Back) of its own shares by Nishat (Chunian) Limited u/s 88 of the Companies Act, 2017 read with Listed Companies (Buy-Back of Shares) Regulations, 2019.**

Dear Sir,

This is to inform you that the members of Nishat Chunian Limited (the '**Company**') in their extraordinary general meeting held on Saturday, 31 August, 2019 have passed a modified special resolution for purchase (Buy-Back) of its 32 million shares at a price of PKR 34/- per share instead of proposed PKR 32 per share, which the board has also concurred in its emergent board meeting held on Saturday 31 August, 2019.

Enclosed please find a certified copy of the special resolution (Annexure -I) passed and adopted by the members in the Extra Ordinary General Meeting of Nishat (Chunian) Limited held on 31 August 2019

You may please inform the TRE Certificate Holders of the Exchange, accordingly

Yours faithfully

  
**Shehzad Rauf**  
Company Secretary

CC: Director /HOD, Surveillance, Supervision and Enforcement, SMD, SECP, Islamabad;



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**‘Annexure-I’**

**Certified copy of the Special Resolutions passed and adopted by the Extra Ordinary General Meeting of the members of Nishat Chunian Limited held on Saturday, 31 August, 2019 at 11:30 A.M. at Head Office 31-Q, Gulberg-II, Lahore.**

**“Resolved that**, subject to compliance with the provisions of all applicable laws, regulations and permission required, if any, the approval of the members of Nishat Chunian Limited (hereinafter the ‘Company’) be and is hereby accorded under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019, to purchase / buy-back up to a maximum of 32 Million issued ordinary shares of the face value of Rs. 10/- (Rupees Ten) each of the Company (13.32%) at a purchase price of Rs.34/- per share.

**Resolved Further** that the ordinary shares purchased pursuant to this special resolution be and is hereby cancelled and issued and paid up share capital shall accordingly be reduced by the aggregate face value of the cancelled shares.

**Resolved Further** that the purchase / buy-back by the Company of its issued ordinary shares shall be made through a tender offer by utilizing Rs.1.088 Billion out of the distributable profits of the Company and the purchase period shall be for 30 days commencing from 09 September, 2019 to 08 October, 2019 (both days inclusive).

**Resolved Further** that the Chief Executive Officer, CFO and / or the Company Secretary (hereinafter the ‘Authorized Persons’) be and are hereby singly authorized and empowered to take all such necessary, ancillary and incidental steps and to do or cause to be done all such acts, deeds and things that may be required for the purpose of giving effect to this special resolution and for the purpose of implementing, procuring, cancellation of shares and completing the purchase/buy-back by the Company of its issued ordinary shares.

**Resolved Further** that the Authorized Persons be and are hereby further singly authorized and empowered, to take or cause to be taken all actions including but not limited to obtaining any requisite regulatory permissions, if required, preparation the tender notice and other requisite documents, engaging legal counsel and consultants for the purposes of the purchase/buy-back of shares, filing of all the requisite statutory forms, returns and all other documents as may be required to be filed with the regulator(s), submitting all such documents as may be required, executing all such documents or instrument including any amendments or substitutions to any of the foregoing as may be required or necessary in respect of implementing, procuring, cancellation of shares and completing the purchase/buy-back by the Company of its issued ordinary shares and all other matters incidental or ancillary thereto.

**Resolved Further** that all acts, deeds, and actions taken by the Authorized Persons pursuant to this special resolution of the shareholders for and on behalf of and in the name of the Nishat Chunian Limited shall be binding acts, deeds and things done by the Company.

**Resolved Further** that the aforesaid Special Resolution shall be subject to any amendment, modification, addition or deletion as may be suggested, directed and advised by the Commission which suggestion, direction and advise shall be deemed to be part of this special resolution without the need of any the members to pass a fresh special resolution.”

  
Company Secretary

Certified to be True Copy

dated: August 31, 2019