



# PAKISTAN ENGINEERING COMPANY LIMITED

6/7, Ganga Ram Trust Building Shahrah-e-Quaid-e-Azam Lahore PAKISTAN  
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REVISED

Original Post ID: 124047

Post-ID: 124061

January 7, 2019, 09:16:48

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Subject: **Material Information**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

We wish to inform you that Board of Directors of our Company in their meeting held at 10 AM, on Friday, December 14, 2018 have considered removal of Managing Director (MD)/Chief Executive Officer (CEO) on various strategic and operational issues/grounds. The Board unanimously resolved as follows After reviewing the critical downward trend of PECO due to non-observance of directions of PECO Board, unlawful acts of MD and detailed deliberation, the Board unanimously resolved to remove the present Managing Director, Mr. Mairaj Anees Ariff from PECO Board under section 190(1) of Companies Act, 2017, with immediate effect.

Yours Sincerely,