



# Service Industries Limited

Servis House, 2-Main Gulberg  
Lahore - 54662 (Pakistan)  
Phone: (42) 35751990-96  
Fax: (42) 35711827

SIL/PSX/CS/70  
November 15, 2019

**BY T.C.S & PUCARS**

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

**Commissioner (CSD),**  
Securities & Exchange Commission of Pakistan,  
NIC Building, Blue Area, 63-Jinnah Avenue,  
**Islamabad.**

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

**Subject: Disclosure of Material Information**

Dear Sirs:

In accordance with applicable provisions of the Securities Act, 2015 and Rule Book of the Pakistan Stock Exchange Limited, Service Industries Limited is pleased to convey the following information:

"The Board of Directors of Service Industries Limited (the '**Company**' or '**SIL**') in its meeting held today has resolved:

1. To enter into a Joint Venture Agreement amongst the Company, Chaoyang Long March Tyre Co., Ltd ('**LM**') of China and Myco Corporation of Pakistan ('**MC**') for the setting up of a green field project for undertaking the manufacturing and sale of truck and bus radial category of tyres in Pakistan (the "**Project**") to serve the progressive demand of local market as well as its export to other countries. The equity stake of the parties in the Joint Venture Company will be as follows:
  - i. **SIL** - 51% (with or without collaboration of associates / others)
  - ii. **LM** - minimum 44% (maximum 49%)
  - iii. **MC** - maximum 5% (any shortfall will be contributed by LM).;
2. To incorporate a joint venture company ('**JVC**') under the name of **Service Long March Tyres (Private) Limited** or any other similar name as may be allowed by Securities and Exchange Commission of Pakistan for undertaking the Project;
3. To make long term equity investment of up to USD 30.6 million in equivalent Pakistani Rupees in **Service Long March Tyres (Private) Limited** (to be incorporated) from time to time within a period of 3 (three) years subject, however, to the approval of the members of the Company in terms of Section 199 and other applicable provisions of the Companies Act, 2017. The Chief Executive Officer and Company Secretary have been singly authorized to convene a general meeting at an appropriate time for seeking the aforesaid approval of the members through passing of a special resolution and to approve the notice of general meeting and the





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statement of material facts to be annexed thereto in accordance with the requirements of the Companies Act, 2017 and applicable rules and regulations.”

A disclosure form is attached herewith. You may please inform the members of your Exchange, accordingly.

Yours' sincerely

**Waheed Ashraf**  
Company Secretary



*Enclosed as above*



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## SERVICE INDUSTRIES LIMITED DISCLOSURE FORM (Securities Act, 2015)

November 15, 2019

Name of the Company	Service Industries Limited
Date of Report (Date of earliest event reported if applicable)	N/A
Exact Name of the Company as specified in its Memorandum	Service Industries Limited
Registered address of the Company	Servis House, 2-Main Gulberg, Lahore.
Contact Information	<b>Mr. Waheed Ashraf</b> Company Secretary Tel: +92 42 35751990-96 Fax: +9242 35711827
Disclosure of inside information by the Company in terms of Securities Act, 2015	<p>"The Board of Directors of Service Industries Limited (the '<b>Company</b>' or '<b>SIL</b>') in its meeting held today has resolved:</p> <ol style="list-style-type: none"><li>To enter into a Joint Venture Agreement amongst the Company, Chaoyang Long March Tyre Co., Ltd ('<b>LM</b>') of China and Myco Corporation of Pakistan ('<b>MC</b>') for the setting up of a green field project for undertaking the manufacturing and sale of truck and bus radial category of tyres in Pakistan (the "<b>Project</b>") to serve the progressive demand of local market as well as its export to other countries. The equity stake of the parties in the Joint Venture Company will be as follows:<ol style="list-style-type: none"><li><b>SIL</b> - 51% (with or without collaboration of associates / others)</li><li><b>LM</b> - minimum 44% (maximum 49%)</li><li><b>MC</b> - maximum 5% (any shortfall will be contributed by LM).;</li></ol></li><li>To incorporate a joint venture company ('<b>JVC</b>') under the name of <b>Service Long March Tyres (Private) Limited</b> or any other similar name as may be allowed by Securities and Exchange Commission of Pakistan for undertaking the Project;</li><li>To make long term equity investment of up to USD 30.6 million in equivalent Pakistani Rupees in <b>Service Long March Tyres (Private) Limited</b> (to be incorporated) from time to time within a period of 3 (three) years subject, however, to the approval of the members of the Company in terms of Section 199 and other applicable provisions of the Companies Act, 2017. The Chief</li></ol>





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	<p>Executive Officer and Company Secretary have been singly authorized to convene a general meeting at an appropriate time for seeking the aforesaid approval of the members through passing of a special resolution and to approve the notice of general meeting and the statement of material facts to be annexed thereto in accordance with the requirements of the Companies Act, 2017 and applicable rules and regulations.”</p>
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