

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**

KSE/N-4939

**NOTICE**

September 24, 2010

**PAKISTAN INTERNATIONAL CONTAINER TERMINAL LIMITED****BUSINESS RECORDER KARACHI WEDNESDAY 22 SEPTEMBER 2010**

Pakistan International Container Terminal Limited

**Notice of the 9th Annual General Meeting**

Notice is hereby given that the 9th Annual General Meeting of Pakistan International Container Terminal Limited will be held at Beach Luxury Hotel, Karachi, on Wednesday, October 13, 2010 at 3.30 p.m. to transact the following business:

**ORDINARY BUSINESS:**

- 1) To confirm the minutes of 8th Annual General Meeting of the Company held on October 02, 2009.
- 2) To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2010 together with Auditors' and Directors' Reports thereon.
- 3) To approve the payment of final dividend in cash @ 25% i.e. Rs. 2.5 per share of Rs. 10/- each as recommended by the Board of Directors of the Company, in addition to the interim dividend @ 15% i.e. Rs. 1.5 per share of Rs. 10/- each, declared on September 11, 2010 already paid (thus making a total payment of dividend of Rs. 4/- per share (40%) for the year ended June 30, 2010.
- 4) To approve payment of final cash dividend on Preference Shares @ 10% (i.e., Rs. 1/- per share of Rs. 10/- each) for the year ended June 30, 2010.
- 5) To appoint Auditors of the Company for the financial year ending June 30, 2011 and to fix their remuneration. The present auditors, being eligible, have offered themselves for re-appointment.

**SPECIAL BUSINESS:**

- 6) To consider, and if thought fit, to pass, with or without modification the following resolutions as a Special Resolution:
  - a) **RESOLVED THAT** the approval of the shareholders of the Company be and is hereby accorded in terms of Section 208 of the Companies Ordinance, 1984 for investment upto Rs. 4,000,000,000 (Rupees Four Billion Only) in Pakistan International Bulk Terminal (Private) Limited (PIBT), a wholly owned Subsidiary Company, for subscribing at par, fully paid-up 400,000,000 Ordinary shares of Rs.10/- each of PIBT.  
**FURTHER RESOLVED THAT** Chief Executive Officer and/or any one directors of the Company be and are hereby authorized to invest the Company's funds at one time or from time to time as above and to make whole or any part of the aforesaid investment on such terms and conditions and in such manner as they may deem fit and to take and do and /or cause to be taken or done any/all necessary actions, deeds and things which are or may be necessary, incidental and/or consequential for giving effect to the aforesaid resolution.
  - b) **FURTHER RESOLVED THAT** "the members of the Company in General Meeting accord approval:
    - i) for further investment of Rs.89 million in the Certificates of Investment to be issued by Saudi Pak Leasing Company Limited, an associated undertaking;
    - ii) and ratify the investment of Rs.150 million made earlier by the Company in the Certificates of Investment issued by Saudi Pak Leasing Company Limited, an associated undertaking."
  - c) **FURTHER RESOLVED THAT**, "pursuant to the provisions of Section 29 of the Companies Ordinance, 1984, the existing Articles of Association of the Company be and are hereby substituted by the new set of updated Articles of Association laid before the meeting initiated by the Company Secretary for the purpose of identification"
  - d) **FURTHER RESOLVED THAT**, subject to the approval of the Securities and Exchange Commission of Pakistan, sub-clauses (1), (2) and (3) of paragraph-III of the Memorandum of Association of the Company be and are hereby deleted and substituted with the following and a new sub-clause (30) be and is hereby inserted in the said paragraph of the Memorandum of Association of the Company and the existing clause (30) is hereby renumbered as sub-clause (31):

- "1. To carry on the business of container terminal operators, terminal operators, of coal, clinker and cement and other bulk cargo, public and private bonded warehousing, storing containers and other cargo (whether or not in bulk) on behalf of shipping lines and exporters/importers; forwarding of containers and other such cargo, operating container and other freight stations pertaining to such cargo and any other business or trade connected with the operation of a container Terminal or a terminal for coal, clinker and cement and other bulk cargo at any port or other location whether inside or outside Pakistan.
2. To carry on the business of loading and unloading containers and other Cargo of all types, including bulk cargo of all types, suppliers of labour on contract basis on daily, weekly/monthly rates or on any other basis; and hirers and suppliers of means of transportation such as trucks, camel carts, cranes, forklifts and similar other means of transportation.
3. To carry on the business of exporters and Importers of merchandise, machinery, equipment, spare parts, goods, or articles of all types, manufactured or otherwise, coal, clinker, cement and all other types of bulk cargo, produce of all kinds of or from any country or transport or carry or convey the same from one part of the country to another part thereof, act as manufacturers, representative, producers' representative, auctioneers, commission agent; to secure orders for supply of any articles or things and to carry out and comply with the said orders."
4. "30. To incorporate and invest in subsidiary company or companies having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company."
- 7) To transact any other business with the permission of the Chair.

By order of the Board

Arsalan I. Khan  
Company Secretary

Karachi: Wednesday September 22, 2010

Statement under section 180(1)(b) of the Ordinance read with SRO865(I)/2000 dated December 06, 2000 is being sent to the members alongwith the notice of the meeting.

**Notes:**

1. Share Transfer Books of the Company will remain closed from October 06, 2010 to October 13, 2010 (both days inclusive). Transfer received in order at Company's Registrar, Technology Trade (Pvt.) Ltd., 241-C, Dagle House, P.E.C.H.S., Block 2, Karachi close of business on October 05, 2010 will be considered in time.
  2. A member eligible to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote instead of him/her. Proxies, in order to be effective, must be received at the Company's Registered Office, not less than 48 hours before the time for holding the meeting and must be duly stamped, signed and witnessed.
  3. CDC shareholders, entitled to attend and vote at this meeting, must bring with them their Computerized National Identity Cards/Passport in original alongwith Participants' ID Numbers and their Account Numbers to prove his/her identity, and in case of Proxy, must enclose an attested copy of his/her CNIC or Passport. Representatives of corporate members should bring the usual documents required for such purpose.
  4. CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.
  5. Shareholders are requested to notify any change in their addresses to the company immediately.
- STATEMENT OF MATERIAL FACTS CONCERNING SPECIAL BUSINESS PURSUANT TO SECTION 180(1)(B) OF THE COMPANIES ORDINANCE 1984

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