



ICC Textiles Limited

242-A, ANAND ROAD, UPPER MALL, P.O. BOX: 1280 LAHORE - 54000, PAKISTAN
 TELE: (042) 35751765 - 67, FAX: (042) 36789206, 35712694, 35753664, E-MAIL: icctex@wol.net.pk

Ref: 8655/19632

December 4, 2010

The General Manager
 Karachi Stock Exchange (Guarantee) Ltd.,
 Stock Exchange Building
 Stock Exchange Road
 Karachi

SUBJECT: BOARD MEETING

Dear Sir,

We wish to inform you that the Board of Directors of ICC Textiles Limited in their meeting held on Saturday, December 4, 2010 at 11:00 a.m. at Company's registered office 242-A, Anand Road, Upper Mall, Lahore has recommended the followings:-

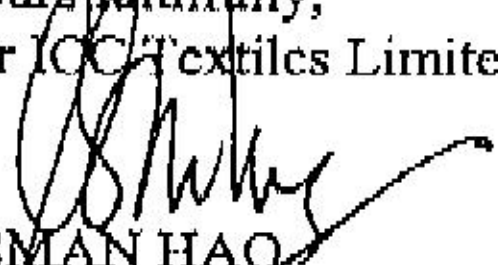
1. To increase the Authorized share Capital of the Company from Rs.220,000,000/- (Rupees Two Hundred and Twenty million) divided into 22,000,000 Ordinary Shares of Rs.10/- each to Rs.320,000,000/- (Rupees Three Hundred and Twenty million) divided into 32,000,000 Ordinary Shares of Rs.10/- each subject to the approval of shareholders in Extraordinary General Meeting.
2. To enhance the paid up capital of the company by issuing 20,000,320 ordinary shares of Rs.10/- each by way of other than right issue to Directors, their family members and an Associated Company i.e. ICC (Pvt.) Limited against conversion of their outstanding loans to the Company in accordance with Sub-Section (1) of Section 86 of the Companies Ordinance, 1984 after the approval of shareholders in Extraordinary General Meeting and Securities & Exchange Commission of Pakistan.

The Extra Ordinary General Meeting of the Shareholders of the Company for the approval of above recommendations will be held on Wednesday, December 29, 2010 at Registered Office of the Company at 11:00 a.m. and the share transfer books of the company will remain closed from December 19, 2010 to December 29, 2010 (both days inclusive). Further, the transfers received by the Share Registrar M/s. Corplink (Pvt.) Limited Wings Arcade, 1-K, Commercial, Model Town, Lahore, at the close of business on December 18, 2010 will be considered in time.

You are requested to accord your approval for the proposed amendments (mentioned in para-1 above) in the Memorandum & Articles of Association regarding increase in Authorized capital of the company and the date, time & venue of said EOGM.

Thanking you,

Yours faithfully,
 For ICC Textiles Limited


 USMAN HAQ
 Company Secretary