

September 09, 2020

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

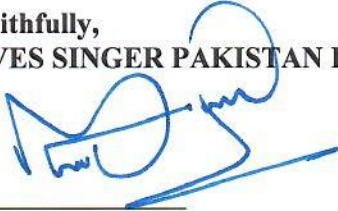
CERTIFIED COPY OF SPECIAL RESOLUTIONS PASSED BY THE SHAREHOLDERS

Dear Sir,

Pursuant to the provision of Regulation No. 5.6.4(b) of the Rule Book of Pakistan Stock Exchange Limited "PSX", please find enclosed herewith certified copy of Special Resolutions passed by the shareholders in their meeting held on September 09, 2020 for your record.

Thanking you,

Yours faithfully,
for WAVES SINGER PAKISTAN LIMITED



Rana Shakeel Shaukat
Company Secretary

Encl: As Above

Copy to:

The Executive Director
Corporate Supervision Department
Company Law Division
Securities and Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue, Blue Area, Islamabad

WAVES SINGER PAKISTAN LIMITED

SPECIAL RESOLUTIONS PASSED BY THE SHAREHOLDERS OF WAVES SINGER PAKISTAN LIMITED (THE "COMPANY" IN THEIR MEETING HELD ON SEPTEMBER 09, 2020 AT 11:00 AM AT FACTORY PREMISES, 9-KM MULTAN ROAD, LAHORE)**SPECIAL BUSINESS:-**

1. **To consider and, if thought fit, to pass with or without modifications, the following special resolutions to amend the Memorandum of Association ("MOA") of the Company in order to update the principal line of business of the Company and other amendments in compliance with the Companies Act, 2017:**

"RESOLVED THAT the paragraph 3(a) shall be designated as the principal line of business of the Company and shall be replaced with the following clause:

Clause 3(a): The principal line of business of the Company shall be:

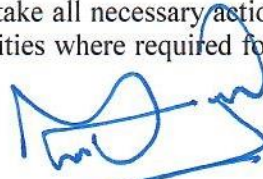
FURTHER RESOLVED THAT the existing clause 3(a) shall be renumbered as clause 3(a)(i) and shall be amended/modified to accurately reflect the existing principal business of the company:

3(a)(i) To carry on all or any of the businesses of designers, manufacturers., producers, assemblers, processors, distributors, merchants wholesalers, retailers, traders, repairers, re-conditioners, importers, exporters, buyers of or dealers in all kinds of durable domestic Consumer appliances, sewing machines, room heaters, warm water geezers, other light and heavy engineering / electrical products, components and parts thereof and all accessories thereto, cabinets, components and parts thereof, cases, stands for sewing machines, furniture of every description and of all machinery, apparatus, implements, equipment, articles and things used in the maintenance and working of the manufacture of all the foregoing, whether of wood, iron steel, alloys, aluminum, plastics, other possible synthetics or any other suitable substance, produce or combination of products; and;

FURTHER RESOLVED THAT the words "The Companies Ordinance, 1984" appearing in the beginning of the Memorandum of Association be replaced with "The Companies Act, 2017.

FURTHER RESOLVED THAT in case any modification/amendments are required by the Securities & Exchange Commission of Pakistan ("SECP") with respect to the MOA of the Company including but not limited to the revised structure of the MOA or any other existing or proposed clauses under the applicable provisions of the Companies Act, 2017 shall be considered adopted and approved by the shareholders of the Company and no separate or revised approval shall be required by the Company.

FURTHER RESOLVED THAT the Chief Executive Officer and/or the Company Secretary of the Company be and are/is hereby authorized to take all necessary actions on behalf of the Company to complete necessary corporate or legal formalities where required for the purpose of implementation of the aforesaid resolutions."



Rana Shakeel Shoukat
Company Secretary
Waves Singer Pakistan Limited
Certified True Copy

WAVES SINGER PAKISTAN LIMITED

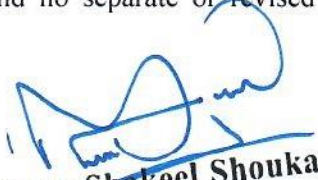
2. To consider and, if thought fit, to pass with or without modifications, the following special resolutions for insertion in the principal line of business authorizing the Company to engage in development of affordable housing projects and all other related real estate activities:

“RESOLVED THAT the following new sub-paragraph (ii) shall be inserted after sub-paragraph 3(a)(i):

3(a)(ii) To carry on business of any or all type of real estate by acting as builder engaged in the construction and disposal of residential and commercial buildings and/or Developer engaged in the development of land in the form of plots of any kind either for itself or otherwise and to acquire by purchase or otherwise lands and develop the same into plots and sell or establish housing estates or commercial buildings including construction of affordable housing or otherwise houses community buildings, flats, apartments, commercial buildings, multi-storied buildings, plazas, business offices, shops, markets, warehouses, industrial buildings, town houses, farm houses thereon and sell or let on hire and to provide structures of all description and to equip the same or any part thereof with all or any convenience drainage and sewerage facilities, water supplies, electric, gas, telephone connections, cable or internet connections, roads, bridges, and other facilities to the housing schemes, occupiers or tenants wherever required for the real estate business of the Company, and to purchase or otherwise acquire, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest in any type of real estate and to sell them, let them on lease, rent, contract or any agreement as may be deemed fit by the Company, and to act as importers, exporters, valuers, factors, commission and general agents including brick and tiles maker, real estate agents, property dealers/consultants, and accept prepayments from buyers by advertising in electronic and print media and to advance and lend money to builders for the construction of dwelling houses, trade premises, public and other buildings, and to advance and lend money or assets of all kinds on such terms in connection with all or any of the Company's objects or purposes as may be determined, undertaken either individually or in joint venture/partnership with other parties, individuals, entities and body corporate subject to any consents, permissions and licenses from any government, state, local and other authorities for enabling the Company to carry on any of its objects into effect as and when required by law.

FURTHER RESOLVED THAT the Chief Executive Officer and/or the Company Secretary of the Company be and are/is hereby authorized to take all necessary actions on behalf of the Company to complete necessary corporate or legal formalities where required for the purpose of implementation of the aforesaid resolutions.

FURTHER RESOLVED THAT in case any modification/amendments are required by the Securities & Exchange Commission of Pakistan (“SECP”) with respect to the MOA of the Company including but not limited to the revised structure of the MOA or any other existing or proposed clauses under the applicable provisions of the Companies Act, 2017 shall be considered adopted and approved by the shareholders of the Company and no separate or revised approval shall be required by the Company.”



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Company Secretary
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3. **To consider and, if thought fit, to pass, with or without modifications, the following special resolutions for adopting a new set of Articles of Association of the Company in compliance with the new Companies Act, 2017 and other applicable laws.**

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2017 approval is hereby accorded to update the Articles of Association of the Company in conformity with the Companies Act, 2017 and other applicable laws including Code of Corporate Governance 2019.

FURTHER RESOLVED THAT the Chief Executive Officer and/or the Company Secretary of the Company be and are/is hereby authorized to take all necessary actions on behalf of the Company to complete all legal formalities and file all related documents as may be necessary or incidental for the purpose of implementation of the aforesaid resolutions.”

4. **To consider and if thought fit, to pass the following Special Resolution with or without modification(s): -**

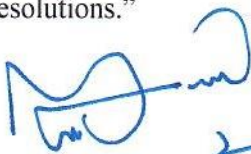
“**RESOLVED** that the authorized Share Capital of the Company be and is hereby increased from PKR 2,000,000,000/- divided into 200,000,000 Ordinary Shares of PKR 10/- each, to PKR 3,000,000,000/- divided into 300,000,000 Ordinary Shares of PKR 10/- each, by creation of 100,000,000 new Ordinary Shares, to rank pari passu in every respect with the existing ordinary share of the Company.

FURTHER RESOLVED that the Memorandum of Association of the Company be and are hereby altered for increase in authorized share capital to read as follows:

Clause (5) of Memorandum of Association:

“The Authorized Capital of the Company is Rs. 3,000,000,000/- (Rupees Three Billion Only) divided into 300,000,000 Ordinary Shares of Rs. 10/- each.”

FURTHER RESOLVED that the Chief Executive Officer and/or the Company Secretary of the Company be and are/is hereby authorized to take all necessary actions on behalf of the Company to complete all legal formalities and file all related documents as may be necessary or incidental for the purpose of implementation of the aforesaid resolutions.”


Rana Shakeel Shoukat
Company Secretary
Waves Singer Pakistan Limited
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