

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of the members of Olympia Spinning & Weaving Mills Limited will be held at 5:00 p.m. on Monday 30 October, 2017 at the registered office of the company at H-23/3 Landhi Industrial Area Karachi to transact the following business:

Ordinary Business:

- 1 To confirm the minutes of the last General Meeting held on March 10, 2017.
- 2 To receive, consider and adopt Audited Accounts for the year ended 30th June, 2017 together with Auditor's and Director's Report thereon.
- 3 To appoint Auditors for the year ending 30th June, 2018 and to fix their remuneration.

Special Business

- 4 To consider the change of name of the company from "Olympia Spinning & Weaving Mills Limited" to "Olympia Mills Limited" and if thought fit by the shareholders to pass with or without modifications following resolution as Special Resolution "Resolved that subject to approval of SECP, the name of the company be and is hereby approved to be change from "Olympia Spinning & Weaving Mills Limited" to "Olympia Mills Limited".

Further Resolved that in the Memorandum & Article of Association the old name of the company be and is hereby replaced by its new name "Olympia Mills Limited".

"Further Resolved the Chief Executive & Company Secretary of the company be and is hereby authorised to do all acts, deeds and things as may deem necessary in this regard".

- 5 To obtain post approval from shareholders in respect of leasing/renting of abundant available space of Factory building & Paper Machinery after Debt-Swap arrangement to various parties as required under Section 183(3) and to pass with the approval of Shareholders following resolution as Special Resolution:

"Resolved that the company is hereby authorised to lease out/rent out available Factory building and Plant & Machinery as and when required."

"Further Resolved the Chief Executive & Company Secretary of the company be and is hereby authorised to do all acts, deeds and things as may deem necessary in this regard".

Other Business

- 6 To transact any other business as may be placed before the meeting with the permission of the Chairman.

By Order of the Board

Karachi: 6th October, 2017

Mr. M.Waqar Monnoo
Chief Executive

Notes:

- (i) The Register of Members of the Company will remain closed from 24 October 2017 to 30 October 2017 (both days inclusive), members are requested to notify change of addresses (if any)
- (ii) A member entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote on his/her behalf. The instrument appointing a Proxy and the power of attorney or other authority under which it is signed or a notarially certified copy of the power of attorney must be received at the Registered Office of the Company duly stamped, signed and witnessed not later than 48 hours before the meeting.
- (iv) Central Depository Company account holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A For Attending the Meeting

- 1 In case of individual, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall, authenticate his identity by showing his original National Identity Card (NIC) or original Passport at the time of attending the Meeting.
- 2 In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

B For Appointing Proxies

- 1 In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirements.
- 2 The proxy form shall be witnessed by two persons whose name, addresses and NIC numbers shall be mentioned on the form.

- 3 Attested copies of NIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - 4 The proxy shall produce his original NIC or original passport at the time of the Meeting.
 - 5 Members are requested to notify immediately changes, if any, in their registered addresses.
- C** In order to comply with the requirements of SECP SRO 831 (1)/2012 dated July 2, 2012, members who hold shares in physical form and have not yet submitted photocopy of their CNIC are requested to send the same to the Share Registrar of Company Najeeb & Consultants (Private) Limited, 405 Commerce Centre Hasrat Mohani Road, Karachi at the earliest. CDC Shareholders are requested to submit their CNIC directly to their broker (Participant)/CDC Investor account services.
- D** Shareholders who hold shares in physical form are requested to provide option for dividend mandate to our share registrar in order to comply with the requirements of SECP Circular 18 of 2012 dated June 05, 2012. CDC shareholders are requested to submit their dividend mandate directly to their broker (Participant)/CDC Investor account services.
- E (1)** "The Government of Pakistan through Finance Act, 2017 has made certain amendments in section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:
- (a) For filers of income tax returns: 15%
 - (b) For non-filers of income tax returns: 20%

To enable the company to make tax deduction on the amount of cash dividend @ 15% instead of 20%, all the shareholders whose names are not entered into the Active Tax payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date for payment of the cash dividend otherwise tax on their cash dividend will be deducted @20% instead @ 15%.The Joint shareholders are requested to submit their shareholding portion with identification of principal shareholder and Joint holder for deduction of taxes within 10 days of publication of this notice otherwise it will assumed that the shares are equally held by Joint shareholders.

- 2 For any query/problem/information, the investors may contact the company on phone Numbers 021-35080923-24, e-mail addressed finance@olympiaspinning.com. and the relevant officer Mr. Ashraf of he Company and the Share Registrar Mr. Mohammad Sarfaraz of Najeeb Consultants (Private) Limited.
 - 3 The corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants. Whereas corporate physical shareholders should send a copy of their NTN certificate to the company or its Share Registrar i.e. Mr. Mohammad Sarfaraz of Najeeb Consultants (Private) Limited. The Shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers. "
- F** SECP vide SRO 787 (1)/2014 dated September 08, 2014 has provided an option for shareholders to receive audited financial statements along with notice of annual General meeting electronically through email, Hence, members who hold shares in physical form and are interested in receiving the annual reports and notice of annual general meeting electronically in future are required to submit their email addresses and consent for electronic transmission to the share registrar of the company , CDC shareholders are requested to submit their email address and consent directly to their broker (Participant)/CDC Investor account services.
- G** Members may participate in the meeting via video-link facility if the company received the demand from shareholders holding 10% or more shareholding and residing at a geographical location outside Karachi at least 10 days prior to the date of the meeting in writing.
- H Statement under Section 134(3) of Companies Act 2017**
This Statement sets out material facts concerning Special Business to be transacted at the Annual General Meeting of the company to be held on 30 October 2017.
- (i) **Information about the change in name of company**
Due to closure of Spinning unit of the company and commencement of Paper & other businesses it is essential that the name of the company to be changed. The directors have no interest in the special business except to the extent of their shareholding as shareholder.
 - (ii) **Information about Lease out/Rent out of Factory Building and Paper Plant & Machinery-Post Approval**
The company have abundant factory space of around 300,000/-sq.ft available after the Debt-Swap arrangement with Banks.The Memorandum & Article of the company has already allowed the leasing/rent business but to comply with the requirements of Section 183(3), this post approval has been formally sought from the shareholders. The management also decided to leased out the Paper Plant to cover the risk of wild fluctuations in prices of paper cost components as the company requires a steady flow of revenue to service its debt more smoothly and to make room for diversification in different businesses. The directors have no interest in the special business except to the extent of their shareholding as shareholder.