



Ghani Global Group

GHANI CHEMICAL INDUSTRIES LIMITED

Manufacturers of Medical / Industrial Gases & Chemicals

GCIL/Corp/PSX-BM

January 21, 2025

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

Subject: Decision of the Board - The Scheme of Compromises, Arrangement and Reconstruction between the Company and Ghani ChemWorld Limited

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company (Ghani Chemical Industries Limited/GCIL), in the meeting held on January 21st, 2025, has approved the following:

1. In view of PSX's proposal submitted in the SECP's comments to the honorable Lahore High Court (LHC) in the subject matter, requesting "*the company (GCIL) to reconsider the structure of the security in line with the existing frameworks in place,*" the Board of Directors of the Company, by invoking the powers vested under Article - 6, section (i), sub section (XI) of the Scheme, has decided to issue ordinary securities of Ghani ChemWorld Limited (GCWL) to the shareholders of the Company instead of the earlier envisaged partially redeemable shares under the original Scheme.
2. The Board also decided to incorporate a new Article, i.e. Article - 7 to the Scheme as an Addendum thereby providing modified tables to explain the issuance of the ordinary shares and its impact on the capital of GCWL (which presently is a wholly owned entity of GCIL).
3. In accordance with the revised SWAP Calculation certificate, duly reviewed and approved by the Board, the SWAP Ratio (Share Entitlement Ratio) for the issuance of GCWL shares, shall now be changed to read as under:

| | |
|---------------------------------------|--|
| *SWAP Ratio (Share Entitlement Ratio) | 500 shares of GCWL to be issued to the shareholders of GCIL against 1,000 shares (or 1 share of GCWL against every 2 shares of GCIL held by the GCIL investors). |
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Note: Entitlement to be determined as per the procedure given in Regulation 5.6.11 of PSX Rulebook, without any ex-price.

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You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you

By order of the Board of Directors
Ghani Chemical Industries Limited

HAFIZ FAROOQ AHMAD
Chief Executive Officer

CC: The Executive Director/ HOD, Offsite-II Department, Supervision Division,
Securities and Exchange Commission of Pakistan, Islamabad.

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