



AKD Capital Ltd.

Date: 1st February 2021

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

Subject: **Adoption of Special Resolution by the Members in Extra Ordinary General Meeting**

Dear Sir,

Pursuant to requirement of Listing Regulations of Pakistan Stock Exchange Limited, we are pleased to enclosed herewith certified true copy of Special Resolution duly adopted by the members in the Extra Ordinary General Meeting of AKD Capital Limited held on 1st February 2021.

Yours Truly
For and on behalf of
AKD Capital Limited

Muhammad Hammad Manzoor
Company Secretary



Enclosed: As above



RESOLUTION PASSED IN AKD Capital Limited EXTRAORDINARY GENERAL MEETING held on Monday 1st February, 2021 AT 11:00 a.m. At its office at 5th Floor Continental Trade Centre Block – 8 Clifton Karachi

Reference to Extraordinary General Meeting of the shareholders of AKD Capital Limited held on **Monday the 1st February 2021, at 11:00 a.m.** through video link facility from the registered office of the Company situated at Continental Trade Centre Block – 8 Clifton Karachi to consider change in company principle line of business and enhancement of authorized capital and passed the following resolutions as special resolutions:

RESOLUTION NO. 1

"RESOLVED THAT subject to confirmation of the Securities and Exchange Commission of Pakistan (SECP), the existing Clause 3 of the Memorandum of Association of the Company be and is hereby replaced to read as follows:

- (i) The principal line of business of the company shall be to carry on the tourism business including hospitality business, motels, destination management services, developing & building tourism attractions and to undertake all ancillary business activities to provide end to end service solutions.
- (ii) Except for the businesses mentioned in sub-clause (iii) hereunder, the company shall engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.
- (iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Mutual Fund, Leasing, Investment Company, Investment Advisor, Real Estate Investment Trust management company, Housing Finance Company, Venture Capital Company, Discounting Services, Microfinance or Microcredit business), Insurance Business, Modaraba management company, Stock Brokerage business, forex, real estate business, managing agency, business of providing the services of security guards or any other business restricted under any law for the time being in force or as may be specified by the Commission.
- (iv) It is hereby undertaken that the company shall not:
 - a) Engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;
 - b) Launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
 - c) Engage in any of the permissible business unless the requisite approval, permission, consent or licence is obtained from competent authority as may be required under any law for the time being in force.





RESOLUTION NO. 2

"FURTHER RESOLVED THAT the authorized share capital of the company be and is hereby increased from Rs. 500,000,000 divided into 50,000,000 shares Rs.10 each to Rs. 1,000,000,000 divided into 100,000,000 shares of Rs.10 each ranking pari passu in every respect with the existing ordinary shares of the Company.

RESOLUTION NO. 3

"RESOLVED FURTHER THAT, in consequence of the said increase in the Authorized Share Capital of the Company, the existing Clause 5 of the Memorandum of Association of the Company and Article [5] of the Articles of Association of the Company be and hereby replaced accordingly, to read as follows;

Clause-5 of the Memorandum of Association

The Authorized capital of the Company is Rs.1,000,000,000 divided into 100,000,000 shares of Rs.10 each with power to increase the capital or any portion thereof and to consolidate, reorganize or alter the share capital of the Company; and to divide and/or sub-divide whole or any part of its share capital into several classes as may be determined by or in accordance with the regulations of the Company or subject to the provisions of the Companies Act, 2017.

Article-5 of the Article of Association

The Authorized capital of the Company is Rs.1,000,000,000 divided into 100,000,000 shares of Rs.10 each with power to increase the capital or any portion thereof and to consolidate, reorganize or alter the share capital of the Company; and to divide and/or sub-divide whole or any part of its share capital into several classes as may be determined by or in accordance with the regulations of the Company or subject to the provisions of the Companies Act, 2017.

RESOLUTION NO. 4

"FURTHER RESOLVED THAT the CEO, CFO and the Company Secretary of the Company be and are hereby jointly authorized (any two) to take all necessary steps and execute documents including legal and corporate formalities and file all requisite documents with Securities & Exchange Commission of Pakistan as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the above resolutions."

Muhammad Hammad Manzoor
COMPANY SECRETARY
AKD Capital Limited.

