

**KASB Corporation**

(Formerly Sigma Corporation Limited)

October 07, 2013

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

Please find enclosed herewith notice of Extraordinary General Meeting of KASB Corporation Limited, to be held on October 26, 2013 at 5th Floor, Trade Centre, I.I.Chundrigar Road, Karachi.

Kindly notify the members of the Exchange accordingly.

Regards

For ~~KASB Corporation Limited~~

Zia-ul-Haq
Company Secretary

KASB Corporation Limited

Registered Address: 90-91, Razia Sharif Plaza, Jinnah Avenue, Blue Area, Islamabad. Tel: +92 21 051-111-222-000
Corporate Address: 8-C, Block-6, P.E.C.H.S., Off: Shahrah-e-Faisal, Karachi-75400. Tel: +92 21 34557233-4, 34544850-1,
Fax: +92 21 34544439



KASB Corporation

(Formerly Sigma Corporation Limited)

NOTICE OF EXTRA ORDINARY GENERAL MEETING UNDER SUB-SECTION 1(A) OF SECTION 160 OF THE COMPANIES ORDINANCE, 1984

Notice is hereby given that the Extraordinary General Meeting of KASB CORPORATION LIMITED (formerly Sigma Corporation Limited) shall be held on the 26th day of October, 2013 at 10:30 a.m. at 5th Floor, Trade Centre I.I. Chundrigar Road Karachi to transact/discuss the following business/matters:

To consider and if thought fit, pass the following special resolutions:
"RESOLVED THAT the Company may issue ordinary shares by way of otherwise than rights ("Shares") having face value of Rs. 10/- each, at a premium, to certain private investors, whether corporate entities or natural persons, the details of whom will be confirmed and definite prior to the date of the EOGM, under the provisions of Sections 86(1) of the Companies Ordinance, 1984 ("Ordinance") on the following terms and conditions:

- i. The shares shall be issued w/s 86 of the Ordinance;
- ii. The value of the total issue shall be upto US \$ 100,000,000/- equivalent to approximately Rs. 10.6 Billion/- (approximately, because face value of shares depend on the rupee-dollar parity on the date of receipt of funds from the investors);
- iii. The Shares shall be listed on the Karachi Stock Exchange;
- iv. The Shares shall carry all normal rights;
- v. The Shares shall be issued otherwise than right issue;
- vi. The Shares shall be issued at sale price ranging from Rs. 15/- to Rs. 19/- per share thus at premium ranging from Rs. 5/- to Rs. 9/- per share - the final price to be confirmed prior to the date of the EOGM;
- vii. The Shares shall rank *pari passu* inter se the earlier/already issued ordinary shares;
- viii. Out of the said total issue, the ordinary shares equivalent to the issue price of US \$ 20,000,000/- may be issued to one of the existing shareholders i.e. Mr. Nasir Ali Shah Bukhari at premium, at the same price on which the shares will be issued to the other investors."

"FURTHER RESOLVED THAT the issuance of shares by way of otherwise than rights is subject to the approval of the Securities and Exchange Commission of Pakistan and/or any other authority as may be required under the law."

"FURTHER RESOLVED THAT Mr. Muzaffar Ali Shah Bukhari, Mr. Nasir Ali Shah Bukhari, Mr. Zia-ul-Haq, Syed Asad Mustafa Shaqar and Mr. Junaid Ali be and are hereby authorized, whether individually and/or jointly to deal with all the matters pertaining to the above resolutions, to negotiate and execute all the documents pertaining to the above resolutions including the subscription agreements and shareholder agreement (if required) with the investors, to open, operate and close down share subscription bank account, to appoint legal advisors, to allow the investors to conduct due diligence of the Company (if requested), to do all matters incidental thereto including but not limited to affixation of the corporate seal, to do all necessary regulatory filing and do all acts for obtaining approvals from SECP, SBP, CDC, Karachi Stock Exchange (as may be required) or any other authority and for executing all documents related thereto and to do all acts, deeds and things as may be deemed necessary for the proposed issuance of shares as they may deem necessary."

This notice has been issued by the order of the Board.

Zia-ul-Haq
Company Secretary

Karachi
October 06, 2013

NOTES:

- a) The share transfer books of the company shall remain closed from October 13, 2013 to October 26, 2013 (both days inclusive) when no transfer of shares will be accepted for registration.
- b) A member entitled to attend and vote at the extra ordinary general meeting may appoint another member as his/her proxy to attend and vote on his/her behalf. Proxies to be effective must be received by the company's share Registrar M/S THK Associates (Private) Limited situated at ground floor, State Life Building No. 2, Dr. Ziauddin Ahmed Road Karachi, not less than 48 hours before the meeting.
- c) Members are requested to notify immediately changes in their address, if any.

STATEMENT OF MATERIAL FACTS UNDER SUB-SECTION (1)(B) OF SECTION 160 OF THE COMPANIES ORDINANCE, 1984

The Board of Directors intends to issue ordinary shares ("Shares") having face value of Rs. 10/- by way of otherwise than rights under Section 86(1) of the Companies Ordinance, 1984 ("Ordinance") for raising capital to fund the Company's growth and expansion plans.

The Board of Directors has scheduled an Extraordinary General Meeting (EOGM) to get the shareholders' approval for the same. This statement is being circulated to the shareholders to give out the details of the issue:

- i. The Shares shall be offered to certain private investors, whether corporate entities and/or natural persons, the details of whom will be confirmed and definite prior to the date of the EOGM.
- ii. The Shares shall be issued on the following terms and conditions:
 - i. The shares shall be issued w/s 86 of the Ordinance;
 - ii. The value of the total issue shall be upto US \$ 100,000,000/- equivalent to Rs. 10.6 Billion/- (approximately, because face value of shares depend on the rupee-dollar parity on the date of receipt of funds from the investors);
 - iii. The Shares shall be listed on the Karachi Stock Exchange;
 - iv. The Shares shall carry all normal rights;
 - v. The Shares shall be issued otherwise than right issue;
 - vi. The Shares shall be issued at sale price ranging from Rs. 15/- to Rs. 19/- per share thus at premium ranging from Rs. 5/- to Rs. 9/- per share - the final price to be confirmed prior to the date of the EOGM;
 - vii. The Shares shall rank *pari passu* inter se the earlier/already issued ordinary shares;
 - viii. Out of the said total issue, the ordinary shares equivalent to the issue price of US \$ 20,000,000/- may be issued to one of the existing shareholders i.e. Mr. Nasir Ali Shah Bukhari at premium, at the same price on which the shares will be issued to the other investors."
3. The benefits of the issuance of the Shares to the Company are as follows:
 - i. The paid-up capital of the Company would be increased;
 - ii. The increased capital shall help fund the Company's growth of its different units/businesses/subsidiaries through reorganization and/or expansion for rapidly unlocking shareholder value;
 - iii. The raised capital shall create avenues of opportunities for the Company including diversifying its product base, support technology development of technology-based solutions for provisions of financial services, launching of new funds, etc.
 - iv. The confidence of the creditors would be enhanced in the Company.
4. Current shareholders holding ordinary shares of the Company are detailed in the Pattern of Shareholding attached herewith as annexure.
5. The present total issued ordinary shares of the Company are 30,000,000 valuing Rs. 300,000,000/- (Rupees Three Hundred Million Only).
6. All the shares of the Company are listed on Karachi Stock Exchange. The new shares shall also be listed on Karachi Stock Exchange.
7. The six month average market price of the ordinary shares of the Company is Rs. 15.6/- per share.
8. The shareholding of the said investors to whom the Shares will be issued will be available/confirmed before the date of proposed EOGM and the same will be disclosed to the shareholders in the EOGM.
9. The said investors to whom the Shares will be issued will have given their consent for the said issuance of Shares upon the above terms and conditions before the date of proposed EOGM and the same will be disclosed to the shareholders in the EOGM.
10. The issuance of Shares is subject to the approval of shareholders and the Securities & Exchange Commission of Pakistan and/or any other authority concerned (as may be required under the law).

Nature and Extent of Directors' Interest

- Out of the said total issue, the ordinary shares equivalent to the issue price of US \$ 20,000,000/- would be issued to one of the existing shareholders i.e. Mr. Nasir Ali Shah Bukhari at premium, at the same price on which the shares will be issued to the other investors. Therefore, Mr. Nasir Ali Shah Bukhari would abstain from taking part in the proceedings of the said portion of the resolution. The remaining directors of the company have no other interest whatsoever in the above said business except to the extent of their shareholding in the Company.

This statement of material facts has been issued by the order of the Board.

