

Ref No.AASML/PSX/17/

March 16, 2017

The General Manager,
M/s. Pakistan Stock Exchange Limited;
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **MATERIAL INFORMATION**

Dear Sir,

We are pleased to inform that our Board of Directors in their meeting held on Thursday, March 16, 2017 at 03:00 PM at Beach Luxury Hotel, Karachi, has discussed and approved mainly the construction of molasses storage tanks, however, the formation of wholly owned subsidiary has been deferred for the time being.

This is for your information.

Thanking you,

Yours truly,



ZUHAIR ABBAS
CFO & Company Secretary