FCEL

FIRST CAPITAL EQUITIES LIMITED
Corporate Member Karachi Stock Exchange Limited
4th Floor, Lakson Square Building No. 1,
Sarwar Shaheed Road, Karachi-74200, Pakistan.
Tel: (+92-21) 35656745-747, Fax: 35656710
Lahore Office: 3rd Floor, Pace Shopping Mall,
Fortress Stadium, Lahore Cantt, Lahore.
Tel: (+92-42) 36623000-3, Fax: 36623121-2
Islamabad Office: 221, 2nd Floor, ISE Tower, Islamabad.
Tel: (+92-51) 8356031-34, 2894201-04, Fax: 2894206

FIRST CAPITAL EQUITIES LIMITED

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the Shareholders of First Capital Equities Limited ("the Company" or "FCEL") will be held on Friday, 27 September, 2019 at 11:30 a.m. at 2nd Floor, Pace Shopping Mall, Fortress Stadium, Lahore Cantt. Lahore, the Registered Office of the Company, to transact the following business:

1.	To confirm the minutes of Annual General Meeting held on 26 October 2018;
2	**Special Business**
	To consider and approve the change in the principal line of business of the Company from a Brokerage Company to Real Estate Company, including change in the Object Clause III of the Memorandum of Association of the Company, pursuant to the decision taken in the Board of Directors meeting held on 28 June 2019, and to pass the following resolutions as special resolutions, with or without any modification:
	"RESOLVED THAT First Capital Equities Limited ("the Company") to Relinquish / Surrender, voluntarily, the TRE Certificate held in the name of the Company to Pakistan Stock Exchange Limited and to start its new business operations as Real Estate Company"
	"RESOLVED FURTHER THAT the existing main object clause III and its sub clauses numbered from 1 to 23 of the Memorandum of Association of the Company in accordance with Companies Act, 2017 be replaced by adopting the following main new object clause III and its sub clauses numbers (i)-(iv) (a,b,c), accordingly: III (i) The principle line of business of the company shall be marketing and development of all type of real estate including developed or undeveloped land, housing or commercial projects including commercial markets or multi-storeyed building (for commercial or residential purposes), shopping centres, restaurants, hotels, recreational facilities etc. with the permission of concerned authorities and compliance with applicable laws and regulations; (ii) Except for the businesses mentioned in sub-clause (iii) hereunder, the company may 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),

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	Insurance Business, *Modaraba* management company, Stock Brokerage business, forex, 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. . Further, consequent upon above change the main object clause III, and the existing sub clauses from 1 to 23 stands deleted."
	"RESOLVED FURTHER THAT the Chief Executive Officer or Company Secretary of the Company be and is hereby authorized to do all acts, deed and things, take all steps and action necessary, ancillary and incidental for altering the Memorandum of Association of the Company including filing of all requisite documents/statutory forms/applications etc., as may be required to be filed with the Registrar of Companies and complying with all other regulatory requirements so as to effectuate the alterations in the Memorandum of Association and implementing the aforesaid resolution."

By order of the Board

Shahzad Jawahar
Company Secretary

Lahore:
06 September 2019

Notes:

1) The Members Register will remain closed from 20 September 2019 to 27 September 2019 (both days inclusive). Transfers received at Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore, the Registrar and Shares Transfer Office of the Company, by the close of business on 19 September 2019 will be considered in time for the purpose of Extraordinary General Meeting.

2) A member eligible to attend and vote at the meeting may appoint another member as

proxy to attend and vote in the meeting. Proxies in order to be effective must be received by the company at the Registered Office not later than 48 hours before the time for holding the meeting.

If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference atleast 10 days prior to the date of the meeting, the Company will arrange video conferencing facility in that city subject to availability of such facility in that city.

3) In order to be valid, an instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney, must be deposited at the Head Office of the Company 2nd and 3rd Floor, Pace Shopping Mall, Fortress Stadium, Lahore Cantt. Lahore, not less than 48 hours before the time of the meeting.

   Pursuant to Companies (Postal Ballot) Regulations, 2018 the right of vote through postal ballot may be provided to the members pursuant to the section 143 and 144 of the Companies Act, 2017.

4) a) Individual beneficial owners of CDC entitled to attend and vote at the meeting must bring his/her participant ID and account/sub-account number along with original CNIC or passport to authenticate his/her identity. In case of Corporate entity, resolution of the Board of Directors/Power of attorney with specimen of nominees shall be produced (unless provided earlier) at the time of meeting.

   b) For appointing of proxies, the individual beneficial owners of CDC shall submit the proxy form as per above requirement along with participant ID and account/sub-account number together with attested copy of their CNIC or Passport. The proxy form shall be witnessed by two witnesses with their names, addresses and CNIC numbers. The proxy shall produce his/her original CNIC or Passport at the time of meeting. In case of Corporate entity, resolution of the Board of Directors/Power of attorney along with specimen signatures shall be submitted (unless submitted earlier) along with the proxy form.

5) Members are requested to notify any change in their registered address immediately;

STATEMENT UNDER SECTION (3) OF SECTION 134 OF THE COMPANIES ACT, 2017

This statement sets out the material facts pertaining to the special business to be transacted at the Extraordinary General Meeting of the Company to be held on 27 September 2019.

The Board of Directors of the Company in their meeting held on 28 June 2019, in view of continues losses in the Company recent years and future outlook of the stock market, has decided to change the principal line of business of the Company from a Brokerage company

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to Real Estate Company. The Board of Directors of the Company has also decided to Relinquish / Surrender the TRE Certificate held in the name of the Company, voluntarily, to Pakistan Stock Exchange Limited.

In this respect, necessary changes will be made in the Object clause III of Memorandum of Association of the Company, accordingly, subject to the completion of all necessary corporate and legal formalities.

The Chief Executive Officer or Company Secretary of the Company are authorized to complete all necessary corporate and legal formalities and to do all acts, deed and things, take all steps and action necessary, ancillary and incidental for altering the Memorandum of Association of the Company.

The Directors of the Company have no interest, directly or indirectly in the above business.

Room No. 610 & 611, 6th Floor, Pakistan Stock Exchange Building Road, Karachi. Tel: 021-32443442, 32444477 Fax: 32425329
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Shan Plaza Block 16, Main Khushab Road, Near Allied Bank Limited, Sargodha. Tel: 048-3720588, 3726946 Fax: 3724989
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