

Huffaz Seamless Pipe Industries Limited

Manufacturers of Seamless Steel Pipes, Tubes,
Machinery & Machinery Components
October 20, 2017

E-Mail: huffaz@cyber.net.pk
WEBSITE: www.huffaz.com.pk

S.T.N. : 01-01-7304-001-46 N.T.N. : 07-10-0912775-5

NOM-BOD-Sep-2017

NOTICE OF MEETING OF BOARD OF DIRECTORS

The meeting of the Board of Directors of Huffaz Seamless Pipe Industries Limited will be held on Friday, October 27, 2017 at 1600 hours (Dubai time 1500 hours) at registered office of the Company and at Dubai/UK through video conferencing to conduct the following business:

1. To confirm the minutes of the meeting held on September 28, 2017.
2. To consider and approve the Un-audited Condensed Interim Financial Information for the first quarter and three months period ended September 30, 2017 along with Directors' Report thereon as recommended by the Audit Committee.
3. To consider and approve the related party transactions.
4. To:
 - a. Consider and recommend the Joint Venture agreement between Huffaz Seamless Pipe Industries Ltd ("Huffaz") and Chengdu Zhongyuanzongji Petroleum Equipment Co. Ltd of China ("Chengdu Zhong") for setting up a project having the value of approx. Rs. 500 million for providing Seamless Pipe OCTG to its prospective customers through a separate joint venture company on the basis of a 55%:45% shareholding; with Huffaz owning 55% and Chengdu Zhong owning 45% shares of the JV Company to the member of the Company for approval.
 - b. To discuss and recommend the name of Directors in the above-mentioned new JV company as recommended by the HR&R Committee, to the members of the Company for approval.
 - c. Recommend and authorize management obtaining all necessary approvals from the government departments which are necessary for the formation of new company, to the member of the Company for approval.
5. To:
 - a. Consider and recommend the Joint Venture agreement between Huffaz Seamless Pipe Industries Ltd ("Huffaz") and Qingdao Dacang Anticorrosion Co. Ltd of China ("Qingdao") for setting up a project for providing Spiral Welding Pipes and related services, having a value of approx. Rs. 3.6 billion, to its prospective customers through a separate joint venture company on the basis of a 70%:30% shareholding with Huffaz owning 70% and Qingdao owning 30% shares of the JV Company, to the member of the Company for approval.
 - b. To discuss and finalize the name of the Directors in the above-mentioned new JV company as recommended by the HR&R Committee, to the member of the Company for approval.
 - c. Recommend and authorize obtaining all necessary approvals from the government departments which are necessary for the formation of new company, to the member of the Company for approval.
6. To consider any other item(s) with permission of the chair.

Please note that the close period for the meeting is effective from October 20, 2017 to October 27, 2017 (both days inclusive).

Kindly make it convenient to attend.

(Usama Ahmed)
Company Secretary



ISO 9001:2000



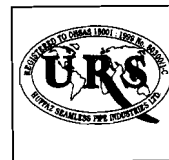
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