Synthetic Products Enterprises Limited.

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FORM - 4

September 12, 2017

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

SUBJECT: NOTICE OF ANNUAL GENERAL MEETING

Dear Sir,

Enclosed please find a copy of the Notice of Annual General Meeting to be held on 7 October 2017 for circulation amongst the TRE Certificate Holders of the Exchange.

Yours sincerely,

Khalil Ahmad Hashmi FCA
CFO & Company Secretary

Synthetic Products Enterprises Ltd SPEL

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Fifth Annual General Meeting of the shareholders of Synthetic Products Enterprises Limited (the "Company") will be held on Saturday 07 October 2017 at 11:00 AM at Jinnah Auditorium of Lahore Chamber of Commerce & Industries, Shahrah Aiwan-e-Tijarat, Lahore to transact the following business:

Ordinary Business:

1. To confirm the minutes of the Last Annual General Meeting held on 21 September 2016;

2. To receive, consider and adopt the audited financial statements including consolidated financial statements for the year ended 30 June 2017 together with Directors' and Auditors' Report thereon;

3. To approve final cash dividend @ 5 % as recommended by the Board of Directors.

4. To appoint auditors for the year ended 2017-18 and fix their remuneration. The Board, has recommended, as suggested by the board audit committee, the appointment of M/s KPMG Taseer Hadi and Co., Chartered Accountants, the retiring auditors and being eligible offer themselves for re-appointment.

Special Business:

5. Winding of SPEL Pharmatec (Private) Limited (a wholly owned subsidiary)

   To Consider & if deemed appropriate pass, with or without modification(s), addition(s) or deletion(s), the following special resolutions:

   "Resolved that consent and approval of the members of the Company be and is hereby accorded under Section 199 of the Companies Act, 2017 for winding-up of its wholly owned subsidiary i.e. SPEL Pharmatec (Private) Limited having its registered office at 127-S Quaid-e-Azam Industrial Estate Township Kot Lakhpat, Lahore, in accordance with members' voluntary winding-up procedure under section 347(b) of the Companies Act, 2017 (the "Voluntary Winding-up")."

   "Further Resolved that Mr. Zia Hyder Naqi, the Chief Executive Officer of the Company be and is hereby authorized to give effect to the above resolution and take all necessary steps as required under law or otherwise and to sign and execute any resolutions, documents etc. for and on behalf of the Company in relation to the Voluntary Winding-up."

6. Changes in the Articles of Association of the Company

   To Consider & if deemed appropriate pass, with or without modification(s), addition(s) or deletion(s), the following special resolutions to Alter the Articles of Association of the Company.

After Article 21, the following Article 21A shall be inserted:

21A.) The Company Shall comply with the mandatory requirements of law regarding the use of electronic voting (E-Voting) by its members at the general meetings and attendance by members at general meetings through video conference facility as prescribe by the Securities and Exchange Commission of Pakistan (including any statutory modifications thereof). Members can appoint members and non-members as their proxy.

Article 24 shall be substituted with the following Article:

24.) No business shall be transacted in any general meeting unless a quorum of the members is present at that time when the meeting proceeds to business. At least ten (10) Members entitled and present personally or through video-link who represent not less than Thirty percent (30%) of the total voting power, either of their own account or as proxies shall be a quorum.

After Article 78, the following Article 78A shall be inserted:

78A.) The Company may opt to circulate the Annual Audited Accounts (i.e. annual balance sheet and profit and loss account, auditor's report and directors report etc.) to its members in soft form i.e. CD/USB/DVD or any other means instead of hard copy as prescribe by the Securities & Exchange Commission of Pakistan, from time to time.

The statement of special business as required under section 134(3) of the Companies Act 2017 is attached with this notice.

By the Order of the Board

12 September 2017
Lahore

Khalil Ahmad Hashmi, FCA
Company Secretary

Notes:

1. The share transfer books of the Company will remain closed from 1 October 2017 to 7 October 2017 (both days inclusive). Transfers received in order at the Shares Department of M/s THK Associates (Pvt.) Limited, First Floor 40-C Block-6 P.E.C.H.S. Karachi, Pakistan at the close of business on 30 September 2017 will be treated in time for the purpose of payment of final cash dividend, if approved by the shareholders. Only those person whose name appear in the Register of Members of the Company as on 30 September 2017 are entitled to attend, participate in and vote at the Annual General Meeting.

2. A member entitled to attend and vote at the meeting is entitled to appoint any other person as his/her proxy to attend and vote. A member shall not be entitled to appoint more than one proxy to attend this meeting. Proxies in order to be effective must be received at the Registered Office of the Company, 127-S Quaid-e-Azam Industrial Estate Township Kot Lakhpat, Lahore duly stamped and signed not less than 48 hours before the time of the meeting. A proxy need not be a member of the Company. The proxy shall produce his/her original CNIC or passport at the time of the meeting.

3. CDC account holders will have to follow the guidelines as laid down in Circular 1 dated 26 January 2000 for attending meetings and appointing proxies. The individual members entitled to attend this meeting must bring his/her original CNIC or passport to prove his/her identity and in case of proxy must enclose and attested copy of his/her CNIC/passport. Representatives of corporate members should bring the Board Resolution / Power of Attorney.

4. Pursuant to SECP's Circular No 10 dated 21 May 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at geographical location, to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard please fill the following and submit to registered address of the Company at least 10 days before the date of AGM.

   I/We ______________ of ______________, being member(s) of Synthetic Products Enterprises Limited holder ______________ Ordinary share(s) as per Register Folio No. ______________ hereby opt for video conference facility at ______________

5. Payment of Cash Dividend Electronically (Mandatory)

   The dividend will be paid to the shareholders by way of dividend warrants as per the previous arrangements. However after 31 October 2017, the cash dividend will paid only through electronic mode directly in the bank accounts of the said shareholders as per required by law.

   The members are advised to provide their dividend mandate with complete bank account details along with International Bank Account Numbers (IBAN's) for payment of cash dividend directly in the bank accounts instead of issuance of physical cash dividend warrants. In this regard the shareholders may obtain Bank Mandate Form from the Company's website www.spelgroup.com . The shareholders are advised to submit above referred form duly filled to the share Registrar to M/s THK Associates (Pvt.) Limited, First Floor 40-C Block-6 P.E.C.H.S. Karachi, Pakistan in case of physical holding and in case of CDC account/ sub account to Investor Account Services or their Brokerage firm as the case may be.

6. Withholding Tax on Dividend

   As per requirements of Income Tax Ordinance, 2001, Income tax @ 15% will be withheld in case of filers and @ 20% in case of non-filers of tax returns.

   All shareholders who hold shares jointly are requested to provide shareholding proportions of principal shareholder and joint shareholder(s) in respect of shares held by them to our shares registrar, before the date of book closure, in wiring as follows:

Name of Principal Shareholder/Joint Holders	Shareholding Proportion	CNIC No.(copy attached)	Signature

   Kindly note that in case of non-receipt of the information then each Account Holder will be assumed to hold equal proportion of shares and the tax deduction will be made and and tax will be deposited accordingly.

7. Tax Exemption

   Shareholders claiming tax exemption under clause 47(B) of Part IV of the Second Schedule of Income Tax Ordinance, 2001 or under any other provision of the law are requested to provide valid exemption certificate or copy of stay order, if any, before the date of book closure, to the Share Registrar of the Company as required vide FBR clarification letter No. 1(43) DG (WHT)/2008 - Vol. II-66417-R dated 12 May 2015. In case of non-submission of the requisite documents, deduction of tax under relevant sections shall be made as per requirements of law.

NOTICE OF ANNUAL GENERAL MEETING

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

The following is Statement as required by Section 134 (3) of the Companies Act, 2017, which sets out all material facts relating to Special Resolutions mentioned in the Notice for 35th Annual General Meeting of the members of the Synthetic Products Enterprises Limited (the "Company"):

AGENDA ITEM 5

- SPEL Pharmatec (Private) Limited ("SPPL") SPPL was incorporated as a private limited company on November 2013. The principal business of SPPL is to deal in all kinds of medical devices etc.The SPPL is a wholly owned subsidiary of the Company.

- The Board of Directors of the Company proposes for the SPPL to be wound-up in accordance with members' voluntary winding-up procedure under section 347(b) of the Companies Act, 2017 (the "Voluntary Winding-up").

- Pursuant to the provisions of section 199(4) of the Companies Act, 2017 the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case of any change in the nature of investment or the terms and conditions attached thereto. Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Annual General Meeting for the Voluntary Winding-up of SPPL. The Directors therefore, recommend the Special Resolution for approval of the shareholders.

- None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the under the Companies Act, 2017 is, in any way, financially or otherwise, concerned or interested in the resolution.

AGENDA ITEM 6

- Securities and Exchange Commission of Pakistan has issued Companies (E-Voting) Regulations 2016 vide SRO 43(1)/2016. Similarly SECP has also prescribed procedure for participation of members in general meetings through video conferencing vide Circular No. 10 of 2014. The directors have recommended to alter the Articles of Association of the Company by inserting new article 21A after article 21, article 78A after article 78 and amending article 24 of the Articles of Association of the Company.

- In order to promote the use of technology and implementation of SECP's directions with respect to transmission/ circulation of Audited Annual Accounts through CD/DVD/USB instead of hard copies, amendment in Articles of Association is proposed.