

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the shareholders of Atlas Battery Limited will be held at 10:00 a.m. on Wednesday, December 19, 2018 at 2nd Floor, Federation House, Sharae Firdousi, Clifton, Karachi, to transact the following business:

Ordinary Business:

1. To confirm the minutes of Annual General Meeting held on September 27, 2018.

Special Business:

2. To consider and approve the sale of plot situated in Sindh Industrial Trading Estate (SITE), Karachi to M/s. Shirazi Investments (Private) Limited, the holding company, for an amount of Rs.650,000,000/- as recommended by the Board of Directors.

To pass the following resolutions with or without modification.

- 2.1 RESOLVED "that Atlas Battery Limited ("the Company") be and is hereby authorized to sell land, measuring 2.34 acres, situated in Sindh Industrial Trading Estate (SITE), Karachi to M/s. Shirazi Investments (Private) Limited, the holding company, for an amount of Rs.650,000,000/-."
- 2.2 FURTHER RESOLVED "that the Directors are empowered to authorize any officer of the Company or any one of the directors to take all necessary actions for the purpose to give effect to the above resolution for sale of land."

Other Business:

3. To transact any other business with the permission of the Chair.

BY ORDER OF THE BOARD

Muhammad Iqbal
Company Secretary

Karachi: November 28, 2018

NOTES:

1. The Share Transfer Books of the Company will remain closed from December 12, 2018 to December 19, 2018 (both days inclusive). Transfers received in order at the office of our Share Registrar M/s. Hameed Majeed Associates (Private) Limited, Karachi Chambers, Hasrat Mohani Road, Karachi before the close of business on December 11, 2018 will be considered in time.
2. A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint another member as a proxy to attend and vote on his / her behalf. Proxies in order to be effective must be received at the Registered Office of the Company or at the office of our Share Registrar M/s. Hameed Majeed Associates (Private) Limited not less than 48 hours before the time of the meeting.
3. Any individual Beneficial Owner of the Central Depository Company (CDC), entitled to vote at this meeting must bring his / her Computerized National Identity Card (CNIC) or passport (in case of foreigner) along with CDC account number to prove his / her identity and in case of proxy must enclose an attested copy of his / her CNIC or passport. Representatives of corporate members should bring the usual documents required for such purpose.
4. Members are requested to immediately inform the Company's Share Registrar of any change in their mailing address.
5. Members are requested to provide by mail or fax, photocopy of their CNIC or passport (in case of foreigner), unless it has been provided earlier, enabling the Company to comply with relevant laws.

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

This statement is annexed to the Notice of the Extraordinary General Meeting of Atlas Battery Limited to be held on December 19, 2018 at which certain special business is to be transacted. The purpose of this statement is to set forth the material facts concerning such special business.

ITEM NO. 2 OF THE AGENDA

Presently, Atlas Battery Limited has four locations at SITE area, Karachi, which are being used for manufacturing and storage purposes. The management is of the view that we can manage our operations in three locations and can dispose of one location. The sale proceeds of Rs.650 million will help improve liquidity and reduction in financial charges.

Mr. Yusuf H. Shirazi, Chairman, and Mr. Ali H. Shirazi, President/Chief Executive Officer of Atlas Battery Limited, are also the directors of M/s Shirazi Investments (Private) Limited. Mr. Bashir Makki and Mr. Fahim Ali Khan, Directors of Atlas Battery Limited are employees of M/s Shirazi Investments (Private) Limited. No other directors has any interest in M/s Shirazi Investments (Private) Limited.