

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that, in compliance of section 358 of the Companies Act 2017, the Annual General Meeting of **PAKISTAN HOTELS DEVELOPERS LIMITED** will be held on March 31, 2026 at 11:30 AM. at Ramada Plaza Karachi, Star Avenue, Terminal – 1, Jinnah International Airport, Karachi, to transact the following business:

Ordinary Business

1. To confirm the minutes of Extra-ordinary General Meeting held on December 31, 2024.
2. To approve the audited accounts of the company for the financial year ended June 30, 2025.
3. To consider and adopt the Audited Financial Statements of the company for the year ended December 31, 2025, (twelve months from the date of commencement of voluntary winding-up) together with the Liquidators' Report and Auditors' Reports thereon.
4. Any other business with the permission of the Liquidators.

Further, the liquidators of the company have decided to pay Rs. 50/= (Rupees Fifty) Per Share out of the liquidation proceed to Shareholders / contributories after setting aside payments for current liabilities and contingencies may arise in future.

By order of the Liquidators

(MASOOD ANWER)
Company Secretary

KARACHI: March 10, 2026

NOTES:

1. The share transfer books of the company shall remain closed from March 25, 2026 to March 31, 2026 (Both days inclusive). Transfers, complete in all respects, received at our Independent Share Registrar Office M/s. F.D. Registrar Services (Pvt) Ltd., 17th Floor, Saima Trade Tower – A, I.I. Chundrigar Road, Karachi by close of business on March 24, 2026 will be treated in time for determining entitlement of dividend and entitled to attend the meeting.
2. A copy of the annual report of the company is available on company's website. Any member interested to receive hard copy of the report is requested to write an email along with complete postal address and folio/CDC account number at headoffice@rphcc.com.
3. A member entitled to attend and vote at the meeting may appoint any other member as his/ her proxy to attend and vote in his/her place. Proxies completed in all respect, in order to be effective, must be received at the Registered Office of the company not less than 48 hours before the time for holding the meeting. Proxy Forms, in English and Urdu languages, have been dispatched to the members along with the notice of AGM.
4. Members who have not yet submitted photocopies of the Computerized National Identity Card (CNIC) are requested to send the same at the earliest.
5. CDC Account Holders will further have to follow the guidelines as laid down by the Securities and Exchange Commission of Pakistan.

a) For attending A.G.M.

- i) In case of Individuals, the account holder or sub account holder and their registration details are uploaded as per the CDC Regulation shall authenticate his/her identity by showing his original CNIC or Passport at the time of attending the meeting.
- ii) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

b) Online participation in AGM

- i) Any member interested to join meeting through video link is requested to provide CNIC Number, Folio / CDC Account Number at the following email address headoffice@rphcc.com. Video link will be shared a day prior to the meeting, and
- ii) The members who are registered after the necessary verification shall be provided with a video link by the company at the same email address that they emailed the company with. The Login facility will remain open from the start of the meeting till its proceedings are concluded.

c) For appointing Proxies

- i) In case of individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements. Proxy form is attached herewith and also uploaded on company's website in Urdu and English languages;
- ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii) Attested copies of CNIC or the passport of the beneficial owner and the proxy shall be furnished with the proxy form.
- iv) The Proxy shall produce his / her original CNIC or original passport at the time of the meeting and
- v) In case of a corporate entity, the Board of Directors' resolution / power of attorney with specimen signatures shall be submitted (unless it has been provided earlier) along with form to the company.

d) Deduction of Income Tax from Dividend under Section 150

The payment of liquidation proceed shall be made, as per section 2(19)(c) of Income Tax Ordinance 2001 which defines the liquidation proceed, as dividend, to the extent to which the distribution is attributable to the accumulated profits of the company immediately before its liquidation/ winding-up. Further, the Government of Pakistan through Finance Act, 2019 made certain amendments to Section 150 of the Income Tax Ordinance, 2001 whereby different rates have been prescribed for deduction of withholding tax on the amount of dividend paid by the companies in the following manner:

- For Active tax payers 15%
- For non-active taxpayers 30%

Active taxpayers should ensure that their names duly appear on the Active Tax Payers List (ATPL) of the Federal Board of Revenue (FBR). You may visit the FBR website for assistance. Should the name of a member be absent on the ATPL, the Company will be constrained to deduct tax at 30% notwithstanding that such member may be an income tax filer.

6. Members are requested to intimate any change in their registered addresses to the Share Registrar of the company.
7. In view of prohibition under Section 185(I) of the Companies Act, 2017, the Company does not distribute gifts in any form to its members in the general meetings.
8. For any query/information, Members may contact the company at email headoffice@rphcc.com and/or the Share Registrar of the company at (+92 21) 32271905-6, email address fdregistrar@yahoo.com. Members may also visit website of the company www.phdl.com.pk for notices/information.
9. In accordance with the Companies (Distribution of Dividend) Regulation 2017, shareholders are advised to provide International Bank Account Number (IBAN) details, if they have not already done so, to our Share Registrar (if shares are held in physical form) at their above referred office address or to the respective Participants/ Broker (if any shares are held through CDS Account).
10. Annual Financial Statements of the Company for the year ended December 31, 2025 have been placed on the Company's website (www.phdl.com.pk). Notwithstanding the above, the Company will provide hard copies of the Annual Report, 2025, to any member on their request at their registered address within one (1) week of receiving such request.
11. The Company has previously discharged responsibility under Section 244 of the Companies Act, 2017, whereby the Company approached such members to claim their unclaimed dividend in accordance with the law. Members, whose dividends are still unclaimed, are hereby once again advised to approach the Company to claim their outstanding dividend amounts.