

Notice of Annual General Meeting

Notice is hereby given that the Nineteenth (19th) Annual General Meeting ("**AGM**") of the members of **JS Global Capital Limited** (the "**Company**" or "**JSGCL**") will be held on **Wednesday, April 22, 2020** at **10:00 a.m. PST** at 17th Floor, The Center, Abdullah Haroon Road, Saddar, Karachi to transact the following business:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the audited financial statements of the Company for the year ended December 31, 2019 together with the Directors' Report and Auditors' Report thereon and Chairman's Review report.
2. To appoint auditors of the Company and fix their remuneration. The Audit Committee and the Board of Directors have recommended the re-appointment of retiring auditors M/s EY Ford Rhodes, Chartered Accountants, as auditors of the Company, who being eligible have offered themselves for re-appointment.

SPECIAL BUSINESS:

To consider and approve the acquisition of the three floors in the Building known as "The Centre" from JS Lands (Private) Limited, as related party transaction and if thought fit, to pass the following resolutions as special resolutions, with or without modification:

"RESOLVED THAT consent and approval be and is hereby accorded under Section 208 of the Companies Act, 2017 read with Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018 to acquire/purchase three floors in the Building known as "The Centre" from JS Lands (Private) Limited ("**JS Lands**") - a related party at arms length basis for a lumpsum consideration of Rs.748,845,000/- payable to JS Lands plus estimated cost of approximately Rs.60,150,000.- on account of stamp duty, official registration fee, capital value tax, town tax, advance income tax, legal fees and miscellaneous expenses, etc. i.e. at total approximate cost of Rs.808,995,000/-"

"FURTHER RESOLVED THAT the Chief Executive Officer and/or the Chief Operating Officer and/or the Chief Financial Officer and/or the Company Secretary (hereinafter the 'Authorized Persons') be and are hereby jointly and severally authorized and empowered to take all such necessary, ancillary and incidental steps and to do or cause to be done all such acts, deeds and things that may be required for the purpose of giving effect to this special resolution, including signing agreements, sale/conveyance deeds and other ancillary documents, as may be prepared or advised by the Company's Legal Advisor, to appear before the concerned Sub-Registrar of Assurances and to get the sale/conveyance deeds registered. "

By Order of the Board

Karachi: April 01, 2020

Syed Sufyan Ahmed
Company Secretary

Notes:

1. The Share Transfer Books of the Company shall remain closed from April 16, 2020 to April 22, 2020 (both days inclusive) for determining shareholders for attending and voting at the Annual General Meeting.
2. Physical transfers and deposit requests under Central Depository System received at the close of business on April 15, 2020 by the Company's Share Registrar i.e. CDC Share Registrar Services Limited, CDC House, 99 - B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal Karachi will be treated in time for the purpose of attending and voting at the meeting.
3. Beneficial owners of the shares registered in the name of Central Depository Company of Pakistan Limited (CDC) and/or their proxies will have to follow the following guidelines as laid down by the Securities and Exchange Commission of Pakistan in Circular No.1 of 2000:

A. For Attending the Meeting

- (i) In view of the recent threats posed by and precautions to be taken against spread of the evolving COVID-19 pandemic, the Service General Administration and Coordination Department, Government of Sindh, vide notification No. So/(C-IV)/SGA&CD/3-1/2020 dated March 14, 2020 suspended large public gatherings at one place with immediate effect. Additionally, the Securities & Exchange Commission of Pakistan (SECP) through its Circular No. 5 dated March 17, 2020 and Pakistan Stock Exchange Limited (PSX) through its notice Ref: PSX/N-372 dated March 19, 2020 have advised the Companies to modify their planning for conducting annual general meetings with a view to protect the well-being of their shareholders. Considering the above referred regulatory directives, the Company intends to convene this AGM electronically through Webinar with minimum number of Shareholders in person while ensuring compliance of the quorum requirement and requests the members to consolidate their attendance and vote through proxies.
- (ii) The Members who are willing to attend and participate in the 19th AGM of Company can do so through video link arrangement that will be provided to members after completing identification and verification formalities i.e. members are requested to

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provide their name, CNIC scan (both sides), folio number, cell phone number and email address before 05:00 pm on and before April 20, 2020 at the following email jsgcl.cs@js.com. The video link of meeting will be sent to the members on their email addresses.

- (iii) The members can also provide their comments / suggestions for discussion on the agenda items of the AGM related to the agenda items of the meeting through following means:

Whatsapp	SMS	EMAIL
0301-8486279	0301-8486279	jsgcl.cs@js.com

- (iv) The Company will ensure that comments / suggestions of the members will be read out at the meeting by the Company Secretary and the responses will be made part of the minutes of the meeting. Any and all suggestions and comments received from shareholders shall be duly discussed in the meeting and be recorded appropriately in the minutes. The minutes of the meeting will be recorded and kept as per requirements.
- (v) The Company will follow the best practices and comply with the instructions of the Government and SECP to ensure protective measures are in place for well-being of its Members.

B. For Appointing Proxies

- a. In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
 - b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
 - c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
 - d. The proxy shall produce his original CNIC or original passport at the time of the meeting.
 - e. In case of corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.
4. Shareholders are requested to notify immediately of any change in their address to the Company's Share Registrar.
5. Members, in accordance with the proviso to Section 132(2) of the Companies Act 2017, can also avail video conference facility. In this regard, members are requested to fill out the following form and submit the same to the registered address of the Company seven (7) days before holding of the General 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 at least seven (7) days prior to date of the meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city.
"I/We, _____ of _____, being a member of JS Global Capital Limited, holder of _____ ordinary share(s) as per Registered Folio No. _____ hereby opt for video conference facility at _____."
6. In terms of the directives of the Securities and Exchange Commission of Pakistan (SECP), the Computerized National Identity Card Numbers (CNIC) of the registered shareholders or the authorized person except in the case of minor(s) and corporate shareholders are required to be mentioned on the dividend warrants and the annual return required to be filed by the Company with the SECP. Therefore, the shareholders who have not yet provided copies of their CNICs are advised to provide at earliest the attested copies of their CNICs (if not already provided) directly to our Independent Share Registrar at the address mentioned above.
7. In terms of Section 242 of the Companies Act, 2017, any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. Accordingly, the shareholders holding physical shares are requested to provide the Company's Share Registrar at the address mentioned above, electronic dividend mandate on E-Dividend Form which is available on website of the Company i.e. www.jsgcl.com. In the case of shares held in CDC, the same information should be provided to the CDS Participants for updating and forwarding to the Company in order to make process of payment of cash dividend more efficient.
8. The deduction of income tax from dividend payments shall be at the applicable rate as prescribed under Income Tax Ordinance, 2001.
9. Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence, as the case maybe.

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10. The Shareholders who have joint shareholdings held by filers and non-filers shall be dealt with separately and in such particular situation, each account holder is to be treated as either a Filer or a Non-Filer and tax will be deducted according to his shareholding. If the share is not ascertainable, then each account holder will be assumed to hold equal proportion of shares and the deduction will be made accordingly. Therefore, in order to avoid deduction of tax at a higher rate, the joint account holders are requested to provide the below details of their shareholding to the Share Registrar of the Company.

Folio /CDC Account No	Total Shares	Principal Shareholder		Principal Shareholder	
		Name & CNIC	Shareholding proportion	Name & CNIC	Shareholding proportion

11. Shareholders who by any reason could not collect their dividend are advised to contact our Share Registrar to collect / inquire about their unclaimed dividend, if any. In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such dividends outstanding for a period of 3 years or more from the date due shall be deposited to the credit of Federal Government.
12. Under Section 223(6) of the Companies Act, 2017, listed companies are allowed to send the Audited Financial Statements etc., through electronic mail system (e-mail). The members are hereby requested to convey their consent via email on a standard request form which is available at the Company's website i.e. www.jsgcl.com. Please ensure that your email account has sufficient rights and space available to receive such email which may be greater than 1 MB in size. Members can request a hard copy of Audited Financial Statements which shall be provided free of cost within seven days from the date of requisition. Further, it is the responsibility of the member(s) to timely update the Share Registrar of any change in his (her/its/their) registered email address at the address of Company's Share Registrar mentioned above.
13. The Company has placed the Audited Financial Statements for the year ended December 31, 2019 along with Auditors and Directors Reports thereon and Chairman's Review Report on its website: www.jsgcl.com.

STATEMENT OF MATERIAL FACTS U/S 134(3) OF THE COMPANIES ACT, 2017 PERTAINING TO SPECIAL BUSINESS

This explanatory statement sets out the material facts pertaining to the special business as given in agenda item of special business to be transacted at the Annual General Meeting of the Company to be held on April 22, 2020.

The information and particulars required under Section 208 of Companies Act, 2017 read with Regulation 5(2) of the Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018 are as under:

Serial #	Description	Information & Particulars required
1	Name of related party	JS Lands (Private) Limited
2	Names of the interested or concerned persons or directors	Mr. Muhammad Yousuf Amanullah, Mr. Khusro Iqbal Mumtaz and Ms. Shireen Raza are directors of JS Global Capital Limited and represent the holding Company - JS Bank Limited.
3	Nature of relationship, interest or concern along with complete information of financial or other interest or concern of directors, managers or key managerial personnel in the related party.	<p>Mr. Jahangir Siddiqui owns 70.33% shares directly and indirectly through group companies in Jahangir Siddiqui & Company Limited (JSCL). JSCL holds 75.02% shares directly in JS Bank Limited (JSBL). JSBL holds 83.53% shares directly in JS Global Capital Limited. So, effectively direct and indirect Shareholding of Mr. Jahangir Siddiqui in JS Global Capital Limited is 44.11%.</p> <p>Mr. Jahangir Siddiqui holds 99.99% shares directly in JS Lands (Private) Limited.</p> <p>Interested directors' interest is limited to the extent of their representation of JS Bank Limited on Board of JS Global Capital Limited.</p> <p>Interest of other Directors of JS Global Capital Limited is only limited to their being directors of JS Global Capital Limited with no direct or indirect personal interest in the transaction.</p>

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4	Detail, description, terms and conditions of transactions.	Acquisition/purchase of three floors in the Building known as "The Centre" from JS Lands (Private) Limited - a related party, being Floors No. 14th, 16th and 17th, each having gross covered area measuring 11,610 square feet with proportionate undivided sub-leasehold share in the Commercial Plot of land bearing Survey No.28, Sheet SB-5, situated in the area of Saddar Bazar Quarters, Saddar Town, Karachi.
5	Amount of transactions	Purchase consideration of Rs.748,845,000/- payable to JS Lands, plus estimated cost of approximately Rs.60,150,000/- on account of stamp duty, official registration fee, capital value tax, town tax, advance income tax, legal fees and miscellaneous expenses, etc. i.e. at total approximate cost of Rs.808,995,000/- based on management's estimate and as determined on the basis of fair market value determined by three Independent Valuers listed on SBP's Panel of Valuers. The Company has the requisite resources.
6	Timeframe or duration of the transactions or contracts or arrangements	Within one year of approval from members in AGM. If transaction is not executed till the next AGM, the matter shall be placed before members in subsequent AGM for further decision.
7	Pricing policy	The Properties will be acquired at Fair Market Value as determined by three Independent Valuers listed on SBP's Panel of Valuers.
8	Recommendation of the Audit Committee	The Audit Committee vide its resolution dated February 20, 2020 has recommended the transaction to the Board.
9	Advantages to the Company	Presently the Company has been operating from one and a half floor of the Building known as The Centre, as tenant and is paying sizeable rent, which will be saved. Moreover, the Company also foresees expansion of its core business with the anticipated improvement of business and economic conditions, which is also expected to result appreciation of prices of real estate, which will be in the best interest of the Company and its shareholders.

Form of Proxy

19th Annual General Meeting

The Company Secretary
JS Global Capital Limited
17th & 18th Floor, The Center, Plot No. 28
S.B.5, Abdullah Haroon Road, Karachi.

I/We _____ of _____
being member(s) of JS Global Capital Limited holding _____ ordinary shares as per Registered
Folio No. / CDC A/c. No. (for members who have shares in CDS) _____ hereby appoint
Mr. / Mrs. / Miss _____ of (full address) _____
_____ of failing him/her Mr. / Mrs. / Miss _____ of
(full address) _____
as my / our proxy in my / our absence to attend, act and vote for me / us and on my / our behalf at the Annual General Meeting
of the Company to be held on **April 22, 2020** and / or any Adjournment thereof.
As witness my / our hand / seal this _____ day of 2020.

Signed by _____

in the presence of _____

Witness:

1. Name _____

Signature _____

Address _____

CNIC or Passport No.: _____

Witness:

2. Name _____

Signature _____

Address _____

CNIC or Passport No.: _____



The Signature should
agree with the
specimen registered
with Company.

Form of Proxy

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Important:

1. A member of the Company entitled to attend and vote may appoint another member as his/her proxy to attend and vote instead of him /her.
2. This proxy form, duly completed and signed, must be received at the Office of the Company situated at 17th & 18th Floor, The Center, Plot No. 28, S.B.5, Abdullah Haroon Road, Karachi, not less than 48 hours before the time of holding meeting.
3. No Person shall act as proxy unless he / she himself / herself is a member of the Company, except that a corporation may appoint a person who is not a member.
4. If a member appoints more than one proxy and / or more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
5. Beneficial Owner of the physical shares and the shares registered in the name of Central Depository Company of Pakistan Ltd. (CDC) and / or their proxies are required to produce their original Computerized National Identity Card (CNIC) or passport for identity purpose at the time attending the meeting. The form of Proxy must be submitted with the Company within the stipulated time, duly witnessed by two persons whose name, addresses and CNIC numbers must be mentioned on the form, along with attested copies of CNIC or the passport of the beneficial owner and the proxy. In case of corporate entity, the Board of Directors' Resolution/Power of Attorney with specimen signature shall be submitted along with Proxy form.

**AFFIX
CORRECT
POSTAGE**

The Company Secretary
JS Global Capital Limited
17th & 18th Floor, The Center,
Plot No. 28, S.B.5,
Abdullah Haroon Road,
Karachi-