



06 December 2021

Mr. Hafiz Maqsood Munshi
Manager, Companies and Securities Compliance-RAD
Pakistan Stock Exchange Limited,
Stock Exchange Road, Karachi

Subject: Update on Progress report under section clause 5.11.2(b) of PSX Regulations

Dear Sir,

We are pleased to inform you that the management is analyzing a potential opportunity of acquisition of the Home Appliances business from Waves Singer Pakistan Limited (WSPL) and seeking cooperation/JV with a leading global player in the Home Appliances business. Therefore, the Board has authorized the management to conduct necessary evaluation/recommendation of the potential acquisition as may be determined by the management of respective companies with the help of independent experts and consultants as may be required.

The final terms of the potential acquisition transaction shall be subject to the approval of the Board and completion of necessary corporate, legal and regulatory formalities as the case may be. In this regard, we have already appraised PSX under the "Material Information Disclosure" results of our last Board of Directors Meeting held on 11 November 2021.

We shall keep you informed of the progress regarding the above matters.

Meanwhile, the Company is actively engaged in trading activities and has achieved a significant turnover in last few months, alongside has also secured a long term trading contract of Rs. 250 Million for FY 22.

We look forward to your favourable consideration in respect of the above.

Yours truly,

For Samin Textiles Limited

M. Tayyeb



Company Secretary