

Corporate Office :
ESQUIRE TOWER
21, Shaheed Tajuddin Ahmed Sarani
Tejgaon I/A, Dhaka-1208
Tel : 09602333888
Fax : 880-2-913-9390
E-mail : ekcl@esquirebd.com
Website : www.esquire.com.bd
www.esquireknit.com



Esquire Knit Composite Ltd.

Factory :
Kanchpur, Sonargaon, Narayanganj, Bangladesh.

Certified by :



PRICE SENSITIVE INFORMATION

This is for the information of all concerned that the Board of Members of **Esquire Knit Composite Limited** in its 130th Board Meeting held on Tuesday, 3 January 2023 at 3:00 P.M. at the corporate office has approved the following decisions:

1. The Company's Board of Directors has decided to place an agenda, among others, as a special business resolution for shareholders' approval in the 22nd AGM scheduled to be held on 25 January 2023 at 11.00 A.M.

Special resolution: It has been resolved that the proposal for changing the registered name of the company to "Esquire Knit Composite PLC" from Esquire Knit Composite Limited' in accordance with the Companies Act 1994 (amended in 2020) and to effect the change in the registered name of the Company as Esquire Knit Composite PLC, the amendment of the relevant clauses of the Memorandum and Articles of Associations of the Company be and are hereby approved, subject to the approval of the Shareholders and the Regulatory Authorities.


2. The Company's Board of Directors has decided to place an agenda, among others, as a special business resolution for shareholders' approval in the 22nd AGM scheduled to be held on 25 January 2023 at 11.00 A.M.

Special resolution: The Board of Directors has decided to issue and offer 100,000,000 preference shares at a face value of BDT 10.00 each for an amount of BDT 1,000.00 million, to finance the project expansion and relevant procurement of machinery (up to BDT 650.00 million) as well as redeeming high-cost bank borrowing (up to BDT 350.00 million) with the intention of increasing the production capacity and to reduce the financial cost, subject to the approval of the general members meeting and consent of Bangladesh Securities and Exchange Commission.

The said preference shares shall be issued with the following features:

Particulars	Description
Issue Size	BDT 1,000.00 million
Tenor	8 (eight) years from the date of issuance of each of the preference shares
Purpose	To finance the project expansion and relevant procurement of machinery (up to BDT 650.00 million) as well as redeeming high-cost bank borrowing (up to BDT 350.00 million).
Nature of issuance	Fully redeemable, non-convertible, cumulative preference shares
Dividend payment	The dividend will be paid semi-annually
Principal redemption	Redemptions will be made semi-annually commencing after 18 (eighteen) months from the first date of issuance.

Tuesday, 3 January 2023


Md. Monir Hossain
Company Secretary