

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

This is to inform you that pursuant to the Order of the Lahore High Court at Lahore dated June 10, 2016, passed in C.O. No. 21 of 2016, an Extraordinary General Meeting of Agritech Limited (the "Company") shall be held at National Bank of Pakistan, Head Office, Board Room No. 1, I. I. Chundrigar Road, Karachi on July 21, 2016 at 11:30 a.m., under the chairmanship of Mr.

Ahmad Abdullah Dogar Advocate, to transact the following business:

A. Ordinary Business

To confirm the minutes of the Annual General Meeting of the Company held on April 30, 2016.

B. Special Business

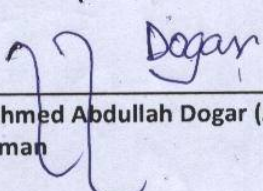
That pursuant to the Order of the Lahore High Court at Lahore dated June 10, 2016, passed in C.O. No. 21 of 2016, to consider and, if thought fit, to pass, with or without modification, the following as a special resolution for, *inter alia*, the rehabilitation of the Company by restructuring / settling specific existing liabilities of the Company towards its creditors, along with all ancillary matters thereto, in accordance with the Scheme of Arrangement, substantially approved by the Board of Directors of the Company on April 13, 2016.

The special resolution to be passed is as under:

"RESOLVED THAT the Scheme of Arrangement for the rehabilitation of the Company, inter alia, by restructuring / settling specific existing liabilities of the Company towards its creditors, along with all ancillary matters thereto, placed before the meeting for consideration and approval, be and is hereby approved and adopted, along with any modifications / amendments required or conditions imposed by the Lahore High Court, subject to sanction by the Honorable Lahore High at Lahore, in terms of the provisions of the Companies Ordinance, 1984."

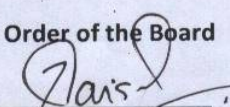
C. Other Business

To transact any other business that may be placed before the meeting with the permission of the Chair.



Mr. Ahmed Abdullah Dogar (Advocate)
Chairman

By the Order of the Board



Muhammad Faisal Muzammil
(Acting CEO)
AGRITECH LIMITED

Lahore: June 30, 2016



Notes:

A. General

1. The share transfer books of the Company shall remain closed from July 15, 2016 to July 21, 2016 (both days inclusive). Transfers received at the registered office of the Company, situated at 2nd Floor, Asia Centre, 8 – Baber Block, Garden Town, Lahore by the close of business on July 14, 2016 will be treated in time for the purpose of entitlement of attending the meeting.
2. The recent annual accounts, Memorandum and Articles of Association and other related information of the Company may be inspected during the business hours on any working day at the Registered Office of the Company from the date of publication of this notice till the conclusion of the Extraordinary General Meeting.
3. All members are entitled to attend and vote at the meeting.
4. Any member of the Company entitled to attend and vote at the meeting may appoint a proxy to attend, speak and vote for him / her. The instrument appointing a proxy, together with Power of Attorney, if any, under which it is signed or a notarially certified copy thereof, must be received at the office of the Company situated at 2nd Floor, Asia Centre, 8 – Baber Block, Garden Town, Lahore, not less than 48 hours before the time of holding the meeting.
5. Shareholders who have deposited their shares into the Central Depository Company of Pakistan Limited will further have to follow the guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan. Such shareholders must bring their original Computerized National Identity Card (CNIC) or Original Passport at the time of attending the meeting. If proxies are granted by such shareholders the same must be accompanied with attested copies of the CNIC or the Passport of the beneficial owners. Additionally, (i) the proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form; (ii) attested copies of CNIC or the passport of the proxy shall be furnished with the proxy form; and (iii) the proxy shall produce his / her original CNIC or original passport at the time of the meeting.
6. In case of a corporate entity, the Board of Directors' resolution / power of attorney with specimen signatures of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting. If proxies are granted by such corporate shareholders the same must be accompanied with the Board of Directors' resolution / power of attorney with specimen signatures.
7. If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid.
8. Members are requested to immediately notify any change in their addresses to the Company at 2nd Floor, Asia Centre, 8 Baber Block Garden Town, Lahore.

Statement under Section 160(1)(b) of the Companies Ordinance, 1984 concerning the Special Business

The Scheme of Arrangement between Agritech Limited (the "Company") and its creditors (listed therein), as substantially approved by the Board of Directors of the Company on April 13, 2016 (the "Scheme of Arrangement"), subject to being approved in accordance with the provisions of the Companies Ordinance, 1984 and the sanction of the Lahore High Court at Lahore, seeks to rehabilitate the Company by restructuring / settling specific existing liabilities of the Company towards such creditors with effect from December 31, 2013, *inter alia*, by way of: (i) converting a portion of the existing liabilities of certain creditors into preference shares of the Company; (ii) restructuring / settling certain financial obligations of the Company; and (iii) developing and selling certain immovable properties of the Company.

The proposed arrangement / compromise between the Company and such creditors shall be effective by way of the Scheme of Arrangement, in accordance with the provisions of Sections 284 to 288 of the Companies Ordinance, 1984.

The Scheme of Arrangement is available for inspection to any person entitled to attend the Extraordinary General Meeting, at the Registered office of the Company, situated at 2nd Floor, Asia Centre, 8 – Baber Block, Garden Town, Lahore, free of cost during normal office hours; copies of the same may also be obtained upon request by such persons from the Registered Office of the Company free of cost during normal office hours.

The directors of the Company are interested in the Scheme of Arrangement to the extent of their respective shareholdings in the Company. The effect of the Scheme of Arrangement on the interests of these directors does not differ from its effect on the like interests of other members except as provided under the Scheme of Arrangement.

The objects, background and details of the proposed compromise / arrangement between the Company and its creditors (as applicable) are provided in detail in the Scheme of Arrangement.

The Board of Directors of the Company have approved and recommended the compromise / arrangement between the Company and such creditors in terms of the Scheme of Arrangement.

Statement under Section 286 of the Companies Ordinance, 1984 concerning the Special Business

The statement setting forth the terms of the Scheme of Arrangement and explanation of its effects, including the interests of the directors of the Company and the effect of those interests and other ancillary information may be obtained upon request by any person entitled to attend the Extraordinary General Meeting from the office of the Company situated at 2nd Floor, Asia Centre, 8 – Baber Block, Garden Town, Lahore, free of cost during normal office hours.

The aforesaid statement is also enclosed along with this notice of the Extraordinary General Meeting.

**STATEMENT UNDER SECTION 286(1)(A) OF THE COMPANIES ORDINANCE, 1984,
ACCOMPANYING THE NOTICE TO THE SHAREHOLDERS AND RELEVANT CREDITORS OF
AGRITECH LIMITED**

Pursuant to the Order dated June 10, 2016, passed by the Lahore High Court at Lahore in C.O. No. 21 of 2016, the Court has directed, *inter alia*, that separate meetings of the members and relevant creditors of Agritech Limited (the "Company") be convened for the sanction of the Scheme of Arrangement, pertaining, *inter alia*, to the rehabilitation the Company by restructuring / settling specific existing liabilities of the Company towards certain creditors, along with all ancillary matters thereto, as substantially approved by the Board of Directors of the Company on April 13, 2016 (the "Scheme of Arrangement").

A copy of the Scheme of Arrangement (along with its annexures) may be obtained from the office of the Company, situated at 2nd Floor, Asia Centre, 8 – Baber Block, Garden Town, Lahore, free of cost during normal business hours.

The notice published and issued to the shareholders of the Company is for the purpose of convening a meeting of the members of the Company, as directed by the Court, for the purpose of passing the following resolution for obtaining approval in respect of the Scheme of Arrangement and the compromise / arrangement contemplated thereunder:

"RESOLVED THAT the Scheme of Arrangement, for the rehabilitation of the Company, inter alia, by restructuring / settling specific existing liabilities of the Company towards its creditors, along with all ancillary matters thereto, placed before the meeting for consideration and approval, be and is hereby approved and adopted, along with any modifications / amendments required or conditions imposed by the Lahore High Court, subject to sanction by the Honorable Lahore High at Lahore, in terms of the provisions of the Companies Ordinance, 1984."

The notice issued to the relevant creditors of the Company (i.e. to whom the Scheme of Arrangement is applicable) is for the purpose of convening a meeting of such creditors of the Company, as directed by the Court, for the purpose of obtaining their approval in respect of the Scheme of Arrangement and the proposed compromise / arrangement contemplated thereunder.

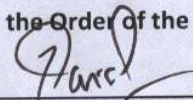
As required under section 284(2) of the Companies Ordinance, 1984, the above resolution has to be passed at the meeting of the shareholders convened pursuant to the Order of the Court, by a majority representing three-fourths in value of the issued shares held by the shareholders of the Company, present in person or by proxy, and voting at the Extraordinary General Meeting. The sanctioning of the Scheme of Arrangement and the making of other appropriate orders in connection therewith will be considered by the Court after the Scheme of Arrangement is approved as aforesaid. With respect to the relevant secured creditors of Company (i.e. to whom the Scheme of Arrangement is applicable), under section 284(2) of the Companies Ordinance, 1984, the Scheme of Arrangement is required to be approved by three-fourths of the secured creditors (in value) present and voting at the meeting, through their authorized representatives.

The principal objective of the Scheme of Arrangement is to record the terms and conditions of a legally binding compromise and arrangement between Company and the relevant creditors of the Company (i.e. to whom the Scheme of Arrangement is applicable), for ensuring the restructuring / settlement of the specific existing liabilities of the Company towards such creditors as of December 31, 2013 (along with all ancillary matters thereto) by way of, *inter alia*: (i) converting a portion of the existing liabilities of certain creditors into preference shares of the Company; (ii) restructuring / settling certain financial obligations of the Company (including by way of issuance of privately placed term finance certificates); and (iii) developing and selling certain immovable properties of the Company, which funds would be utilized in an agreed manner for the benefit of the creditors.

All information / particulars with respect to the compromise / arrangement and the arrangement in respect thereof, including all ancillary matters thereto, are provided in detail in the Scheme of Arrangement, including the objects, background and structure of the compromise / arrangement. Approval of the Scheme of Arrangement by the shareholders of the Company shall constitute an approval by way of special resolution from the shareholders of the Company with respect to all matters prescribed under the Scheme of Arrangement.

The directors of the Company are interested in the Scheme of Arrangement to the extent of their respective shareholdings in the Company. The effect of the Scheme of Arrangement on the interests of these directors does not differ from its effect on the like interests of other members except as provided under the Scheme of Arrangement.

By the Order of the Board



Muhammad Faisal Muzammil
(Acting CEO)
AGRITECH LIMITED

Lahore

Date: June 30, 2016

