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MALEK SPINNING MILLS LIMITED

Mehnaj Monsur Tower (2nd & 4th floor), House No. 11A, Road No. 130, Gulshan-1
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PRICE SENSITIVE INFORMATION

This is for kind information of shareholders and all concerned that the Board of Directors of the Company (MSML) in its meeting held on 17th November, 2013 at its corporate office at Mehnaj Monsur Tower, House No 11/A, Road No.130, Gulshan-1, Dhaka-1212, between 2.30 p.m. to 3.30 p.m. has approved for adoption of the decision of the Board of Directors of its subsidiary companies, Titas Spinning & Denim Company Ltd. and Salek Textile Ltd. for Merger & Amalgamation of Titas Spinning & Denim Co.mpany Limited (Transferor Company) with Salek Textile Limited (Transferee Company) with effect from 1st July 2013 or on such date as may be approved by the Hon'ble High Court Division of the Supreme Court of Bangladesh, BSEC and other Regulatory Authorities.

Titas Spinning & Denim Company Ltd. (TSDL) and Salek Textile Limited (STL), subsidiaries of Malek Spinning Mills Ltd. have paid up capital of Tk. 380,000,000/- (Taka thirty eight crore) and Tk. 400,000,000/- (Taka forty crore) respectively of which Malek Spinning Mills Ltd. is holding 3,799,000 shares of TSDL of Tk.100/- each amounting to Tk. 379,900,000/- (Taka thirty seven crore ninety nine lac) i.e. 99.97% and 3,900,100 shares of STL of Tk.100/- each amounting to Tk.390,010,000/- (Taka thirty nine crore ten thousand) i.e. 97.50% respectively. The Board of Directors' of Titas Spinning & Denim Company Ltd. (TSDL) and Salek Textile Limited (STL) had negotiated and approved the Draft Scheme of Merger & Amalgamation on consideration value for the shareholders of Titas Spinning & Denim Company Ltd. (Transferor Company) by issue of shares of Salek Textile Limited (Transferee Company) in the ratio of 1: 4.60 i.e. 01 (one) share of Salek Textile Limited for every 4.60 (four point six zero) shares of Titas Spinning & Denim Company Ltd., subject to approval of Hon'ble High Court Division of the Supreme Court of Bangladesh, BSEC and other Regulatory Authorities. The proposed merger & amalgamation is expected to result in management and operational cost effectiveness and increase competitiveness by reducing/eliminating duplicational costs & expenses.

Dated, Dhaka
November 17, 2013

By order of the Board

Sd/-
(Syed Saiful Haque)
Company Secretary