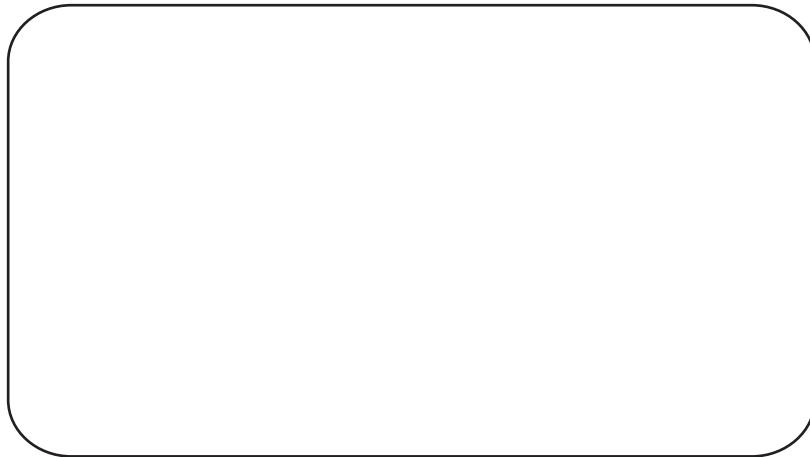




**Crescent
Fibres**

**NOTICE OF EXTRA ORDINARY GENERAL MEETING
OF
CRESCENT FIBRES LIMITED**

BOOK POST



If Undelivered Please Return To:

CRESCENT FIBRES LIMITED

104 Shadman 1, Lahore 54000

Tel: +92 (42) 35960871 - 4 Lines

Fax: +92 (42) 35960004

Email: cs@crescentfibres.com

Website: www.crescentfibres.com



NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting ("EOGM") of Crescent Fibres Limited (the "Company") will be held on Tuesday June 02, 2026, at 9:30 a.m. at the Registered Office of the Company at 104-Shadman-1, Lahore, to transact the following business:

SPECIAL BUSINESS

To consider and, if thought fit, approve, with or without modification, the sale and disposal of the entire plant, machinery, equipment, stores, and ancillaries of Spinning Unit-1 of the Company located at Nooriabad, S.I.T.E. District Jamshoro, Sindh (the "Said Assets"), by passing the following resolution as a special resolution under Section 183(3)(a) of the Companies Act, 2017 (the "Act"):

Resolved That:

the approval of the members of Crescent Fibres Limited (the "Company") be and is hereby accorded, in terms of Section 183(3)(a) of the Act, for the disposal of the Said Assets, subject to receipt of no-objection certificates from the lenders/financial institutions in whose favour any lien or charge over the Said Assets is currently registered.

Further Resolved That:

the Company be and is hereby authorised and empowered to sell the Said Assets, and to delegate any or all of its powers in this regard to Mr. Imran Maqbool, Chief Executive Officer, and Mr. Humayun Maqbool, Director, on such terms and conditions as they may deem fit, to act on behalf of the Company in carrying out and performing all acts, matters, things and deeds necessary to implement and give effect to the sale of the Said Assets and the utilisation of the proceeds thereof, including the following:

- conducting negotiations with prospective buyers in such manner and on such terms as are in the best interests of the Company and its members and which secure the best available market price for the Said Assets, including by way of advertised tender, sealed bidding or negotiated sale;
- engaging the lenders/financial institutions for the vacation of any lien/charge registered against the Said Assets and entering into such inter-creditor or release arrangements as may be required for that purpose;
- executing an agreement to sell, sale agreement, conveyance, indemnity and any ancillary documents in favour of the buyer(s) and receiving the sale consideration;
- applying the proceeds of sale, towards: (i) repayment of the Company's outstanding financial indebtedness (ii) capital expenditure on the balancing, modernisation and replacement (BMR) and solar-installation at Spinning Unit-2 (iii) the balance, if any, will be invested towards working capital;
- generally performing and executing, in respect of the sale of the Said Assets, all lawful agreements, acts and things as they may think fit and proper in order to implement and complete the sale.

The statement of material facts in respect of the foregoing special business, as required under Section 134(3) of the Act read with SRO 423(I)/2018 dated 4 April 2018, is annexed hereto and forms an integral part of this notice.

The Notice and Statement of Material Facts have also been placed on the Company's website at www.crescentfibres.com and have been filed with the Pakistan Stock Exchange Limited.

Lahore
May 08, 2026

By Order of the Board
Javaid Hussain
Company Secretary

Notes

1. Book Closure

The Share Transfer Books of the Company will remain closed from May 25, 2026 to June 02, 2026 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar: M/s. Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore, by the close of business on May 24, 2026 will be considered in time to attend the EOGM.

2. Proxy Form

A member entitled to attend and vote at the EOGM may appoint another member as his/her proxy to attend, speak and vote (on procedural matters) on his/her behalf. The proxy form, duly completed, must be received at the Registered Office of the Company not less than 48 hours before the time of the EOGM. CDC shareholders are requested to bring with them their original CNIC together with their participant's ID number and account number for identification at the EOGM. In the case of a corporate entity, a certified copy of the resolution of the Board of Directors / valid Power of Attorney with the specimen signature of the nominee must be produced.

3. Video Conference Facility

The shareholders interested to attend the meeting through video-link may send the information i.e. copy of valid CNIC, Folio / CDC Account Number, Cell Number, Email Address, (Certified copy of board resolution / notarized power of attorney in case of corporate body) to the Company Secretary by May 30, 2026 at email address: cs@crescentfibres.com. Video link and login credentials will be shared with the members whose emails, containing all the required particulars are received by the above deadline.

4. Voting through Postal Ballot Paper

In accordance with Regulation 8(2) of the Companies (Postal Ballot) Regulations, 2018, members may cast their votes on the special business by ballot paper, a copy of which is available at Annexure-A to this notice and on the Company's website. The duly completed and signed ballot paper, together with the documents specified therein, must reach the Chairman of the Meeting by post at 104-Shadman-1, Lahore, or by e-mail at cs@crescentfibres.com, not later than one day prior to the meeting.

5. Electronic Voting

In accordance with Regulation 4(4) of the Companies (Postal Ballot) Regulations, 2018, members also have the option to cast their votes through the e-voting. Details of e-voting will be shared through email with those members who have valid cell numbers / email addresses available in the register of Members of the Company by the end of business on May 24, 2026 by M/s. Corplink (Private) Limited being the e-voting provider.

The e-voting facility shall open at 9:00 a.m. on May 30, 2026 and shall close at 5:00 p.m. on June 01, 2026.

STATEMENT OF MATERIAL FACTS

(Pursuant to Section 134(3) of the Companies Act, 2017)

This Statement sets out the material facts pertaining to the special business to be transacted at the Extra Ordinary General Meeting of the Company to be held on June 02, 2026. The special business concerns the approval of the members for the sale and disposal of the entire plant, machinery, equipment, stores, and ancillaries of Spinning Unit-1 of the Company located at Nooriabad, S.I.T.E. District Jamshoro, Sindh, under Section 183(3)(a) of the Act.

I. Particulars of the Sizeable Part of the Company to be Sold

S. No.	Description	Details
a)	Description / name of asset	The assets intended for sale comprise the entire plant, machinery and allied equipment of the Company's Spinning Unit-1 located at Nooriabad, S.I.T.E. District Jamshoro, Sindh (the "Said Assets"). These include all production machinery (blow-room lines, carding machines, draw frames, simplex/flyer frames, ring spinning frames, cone winders and the like) as well as auxiliary and utility equipment (generators, electric transformers, compressors, laboratory equipment, waste-collection systems, stores and other miscellaneous factory tools). A detailed inventory of the machinery (make, model, year of purchase) is available for inspection by members at the Registered Office.
b)	Acquisition date	The original spinning machinery was installed and commissioned in 1988; Various subsequent additions and replacements have been made over the years. Given the age of the core machines and the rapid technological advances in textile machinery, a significant portion of the Said Assets is technologically outdated for efficient yarn production, which is a factor in the decision to sell.
c)	Cost	The historical cost of the Said Assets, as recorded in the Company's fixed asset register, is PKR 945.5 million, which after depreciation results in a book value of PKR 274.4 million
d)	Revalued amount and date of revaluation (if applicable)	The Said Assets were revalued by M/s. The Custodial Management Services (Pvt.) Limited, an independent valuer empanelled with the State Bank of Pakistan and the Pakistan Banks' Association, in their valuation report dated 16 February 2026. The aggregate market value of the Said Assets as per that report is PKR 400.3 million and the forced sale value (FSV) is PKR 280.2 million.
e)	Book value	The net book value of the Said Assets as at 31 December 2025 (auditor reviewed accounts) is PKR 274.4 million.
f)	Approximate current market price / fair value	The Company aims to secure a sale price approximating the appraised forced sale value of PKR 280.2 million. The actual sale price will, however, depend on market demand, the condition of individual machines and the negotiation process. Given the specialised nature and age of certain machines, a portion of the Said Assets may realise a price below fair value if sold on a scrap basis or to a limited pool of buyers; the relevant reasons are set out in row (g) below. The Audit Committee will oversee the sale process to ensure transparency and the best achievable price.
g)	In case of sale, if the expected sale price is lower than book / fair value, the reasons	The Company will use reasonable endeavours to obtain the appraised fair value. However, (i) the age of the machinery, (ii) limited demand for second-hand spinning machinery in the current market, (iii) the cost to the Company of continuing to maintain idle equipment, and (iv) the time-criticality of the Company's revival plan, may compel a sale at a price below fair value/forced sale value. Any such sale will be made only after the Audit Committee has reviewed and approved the rationale, and the Board has recorded its reasons in writing.

h)	In case of lease — terms	Not applicable. The transaction is a sale, not a lease.
i)	Additional information	The Said Assets are subject to charges in favour of several financial institutions. The Company has commenced discussions with the secured creditors for the release of these charges, and the resolution is conditional on receipt of their NOCs. No regulatory approval other than shareholder approval is required for the transaction. There is no expected impact on the Company's ongoing operations at Spinning Unit-2, Bhikhi.
j)	Proposed manner of disposal of the Said Assets	The Said Assets will be disposed of by way of negotiated sale and executed by the CEO and the Director authorised under the resolution, in a manner that the Audit Committee considers most beneficial to the members of the Company.
k)	Identification of buyer; related-party disclosure	No buyer has been identified at the date of this Notice. The Company shall exercise all reasonable diligence in identifying buyer(s) willing to pay fair market value. The Company confirms that, as at the date of this Notice, no related party (within the meaning of Section 208 of the Act and the applicable accounting standards) is being considered as a buyer of the Said Assets. Should a related-party buyer be subsequently identified, fresh shareholder approval (and Audit Committee approval) will be obtained in accordance with Section 208 of the Act.
l)	Purpose of the sale and details	
m)	Utilisation of proceeds	Crescent Fibres Limited has faced significant financial and operational challenges over the past several years. Spinning Unit-1 has incurred sustained losses on account of obsolete machinery, weak market demand for its yarn, rising input costs (cotton and energy) and intense competition. For the financial year ended 30 June 2025, the Company recorded a substantial loss. The proceeds of sale are proposed to be applied as follows: (i) repayment of identified financial indebtedness, with a view to reducing the Company's finance cost; (ii) towards balancing, modernisation and replacement (BMR), including solar power installation, at Spinning Unit-2 located at Bhikhi, District Sheikhpura; and (iii) the balance, if any, towards working capital
n)	Effect on operational capacity	Spinning Unit-1 has been non-operational and is not currently contributing to the Company's production capacity. Accordingly, the disposal of the Said Assets will have no adverse effect on the Company's ongoing operational capacity. The Company's spinning capacity will continue to be operated through Spinning Unit-2 at Bhikhi, which is expected to benefit from the BMR / solar capex described above.
o)	Quantitative and qualitative benefits to members	Quantitative — the proposed transaction is expected to: (i) reduce the Company's aggregate finance cost (ii) reduce the Company's energy cost at Spinning Unit-2 through the proposed solar-power conversion, and (iii) eliminate the holding cost of idle plant and machinery. Qualitative — the transaction is expected to improve the Company's liquidity, balance-sheet quality and creditworthiness, and to align the Company's asset base with its current and intended business operations.

II. Nature and Extent of Interest of Directors

No director of the Company has any direct or indirect interest in the special business set out above, save and except for the authority being delegated under the resolution to Mr. Imran Maqbool, Chief Executive Officer, and Mr. Humayun Maqbool, Director for the limited purpose of executing the sale of the Said Assets in accordance with the resolution. Neither Mr. Imran Maqbool nor Mr. Humayun Maqbool is a buyer of, or has any interest (whether financial or otherwise) in any prospective buyer of, the Said Assets, nor in the appointed valuer.

III. Expected Time of Completion

It is expected that a binding agreement to sell will be executed within twelve (12) months from the date on which the special resolution is passed by the members. Receipt of consideration and transfer of title shall take place in accordance with the agreement to be executed with the buyer.

IV. Availability of Relevant Documents

Copies of all relevant documents including the relevant Board and Audit Committee minutes, the audited financial statements for the year ended 30 June 2025, and the latest fixed-asset register entries for the Said Assets are available for inspection at the Registered Office of the Company on any working day, between 11:00 a.m. and 1:00 p.m., up to and June 01, 2026.

V. Audit Committee Review

The Audit Committee of the Board has reviewed the valuation report, the proposed manner of disposal and the disclosure set out in this Statement, and has confirmed its concurrence with the proposed transaction.



ANNEXURE-A
POSTAL BALLOT PAPER

(For voting on the Special Business at the Extra Ordinary General Meeting of Crescent Fibres Limited)

Registered Office: 104-Shadman-1, Lahore | Tel: +92-42-35960871-4 |

Website: www.crescentfibres.com | Designated e-mail: cs@crescentfibres.com

Ballot paper for voting through post for the Special Business at the Extra Ordinary General Meeting of Crescent Fibres Limited scheduled to be held on June 2, 2026 at 9:30 a.m. at the Registered Office of the Company at 104-Shadman-1, Lahore.

Name of Shareholder / Joint Shareholder(s)	
Registered Address	
Folio No. / CDC Participant ID / Investor Account No. / Sub-account No.	
Number of shares held (as of book closure)	
CNIC / NICOP / Passport No. (in case of foreigner) — copy attached	

Instructions for poll:

1. Please indicate your vote by ticking (✓) the relevant box.
2. If both boxes are marked or both are left blank, the vote will be treated as REJECTED.

I/We hereby exercise my/our vote in respect of the following Special Business resolution by placing a tick (✓) in the appropriate box below:

Agenda #	Nature and description of resolution	No. of shares for which votes cast	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Resolved That the approval of the members of Crescent Fibres Limited (the "Company") be and is hereby accorded, in terms of Section 183(3)(a) of the Companies Act, 2017, for the disposal of the entire plant, machinery, equipment, stores, and ancillaries of Spinning Unit-1 of the Company located at Nooriabad, S.I.T.E. District Jamshoro, Sindh (the "Said Assets"), subject to receipt of no-objection certificates from the relevant lenders / financial institutions; and Further Resolved That the Company be and is hereby authorised to delegate any or all of its powers in this regard to Mr. Imran Maqbool, Chief Executive Officer, and Mr. Humayun Maqbool, Director, on such terms and conditions as they may deem fit.		<input type="checkbox"/>	<input type="checkbox"/>

Signature of Shareholder(s) (in case of corporate entity, affix company round stamp)	Place	Date
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Notes:

1. The duly completed ballot paper should be sent to the Chairman of Crescent Fibres Limited at 104-Shadman-1, Lahore, or e-mailed to **cs@crescentfibres.com**.
2. A copy of CNIC (or passport, in the case of a foreigner) must be enclosed with the postal ballot form.
3. The ballot paper must reach the Chairman of the Company on or before June 02, 2026 being one working day prior to the EOGM by 5:00 p.m. Any postal ballot received after this date and time will not be considered for voting.
4. The signature on the ballot paper must match the signature on the CNIC/passport.
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated or over-written ballot papers will be rejected.
6. In the case of a representative of a body corporate, corporation or Federal Government, the ballot paper must be accompanied by a copy of the CNIC of the authorised person, an attested copy of the Board Resolution / Power of Attorney / Authorisation Letter, in accordance with Sections 138 and 139 of the Companies Act, 2017. In the case of a foreign body corporate, all documents must be attested by the Counsel General of Pakistan having jurisdiction.
7. The ballot paper has also been placed on the Company's website at www.crescentfibres.com. Members may download the ballot paper or use an original/photocopy printed in the notice of meeting.



FORM OF PROXY

CDC Participant ID #	Sub Account # / Folio #	CNIC No.	Share Holding
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

I/We _____
of _____
being a member of **CRESCENT FIBRES LIMITED**, hereby appoint _____ or
failing him _____ (being a
member of the Company) as my/our proxy to attend, act and vote for me/us and on my/our behalf
at the Extra Ordinary General Meeting of the Company to be held on Tuesday June 02, 2026 at 9.30
a.m. at Registered office of the Company 104-Shadman-1, Lahore and at any adjournment thereof.

Witnesses:

- Signature: _____
Name : _____
C.N.I.C. : _____
Address: _____
- Signature: _____
Name : _____
C.N.I.C. : _____
Address: _____

Please affix here Revenue Stamps of Rs. 50/- _____ Members' Signature

Date:

NOTES:

1. A member entitled to attend and vote at a General Meeting is entitled to appoint a proxy.
2. The instruments appointing a proxy, together with the power of attorney, if any, under which it is signed or a notarially certified copy thereof, should be deposited at the Registered Office, 104-Shadman-1, Lahore, not less than 48 hours before the time of holding the Meeting.
3. CDC account holders will further have to follow the under mentioned guidelines as laid down in circular # 1 dated January 26, 2000 of the Securities & Exchange Commission of Pakistan for appointing Proxies:
 - i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
 - ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - iv) The proxy shall produce his original CNIC or original passport at the time of the meeting.
 - v) In case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signatures of the proxy holder shall be submitted (unless it has been provided earlier) alongwith proxy form to the company.

حصہ دار (شیر ہولڈنگ)

کمپیوٹرائزڈ قومی شناختی کارڈ نمبر

سب اکاؤنٹ (ذیلی کھاتہ) نمبر

سی ڈی سی شرکت آئی ڈی نمبر

میں/ ہم _____

ساکن _____

بحیثیت رکن کریسنٹ فائبرز لمیٹڈ، محترم _____

یا اس _____

کی غیر موجودگی میں _____

کمپنی کے رکن (کو اپنے/ ہمارے ایما پر مورخہ 02 جون 2026ء بروز منگل صبح 09:30 بجے، بمقام کمپنی کے رجسٹرڈ آفس 104 شادمان-1، لاہور پر منعقد ہونے والے کریسنٹ فائبرز لمیٹڈ کے غیر معمولی اجلاس عام میں

حق رائے دہی استعمال کرنے، تقرر اور شرکت کرنے یا کسی بھی التواء کی صورت میں اپنا/ ہمارا بطور مختار (پراکسی) مقرر کرتا ہوں/ کرتے ہیں۔

آج بروز _____ بتاریخ _____ 2026ء کو میرے/ ہمارے دستخط سے گواہوں کی تصدیق سے جاری ہوا۔

گواہان

:1

دستخط:

نام:

پتہ:

50/- روپے کا رسیدی ٹکٹ یہاں چسپاں کریں

کمپیوٹرائزڈ قومی شناختی کارڈ نمبر:

:2

دستخط:

نام:

پتہ:

دستخط رکن
کمپنی کے نمونہ دستخط سے مماثل ہونے چاہئیں۔

کمپیوٹرائزڈ قومی شناختی کارڈ نمبر:

نوٹ:

1: اجلاس عام میں شرکت اور رائے دہی کا مستحق رکن، پراکسی مقرر کر سکتا ہے۔

2: پراکسی اور مختار نامہ یا دیگر اتھارٹی (اگر کوئی ہوں) تفریری کے آلات، جس کے تحت یہ دستخط شدہ ہو یا اس مختار نامہ کی نوٹریلی مصدقہ کاپی، کمپنی کے شیر رجسٹرڈ دفتر 104 شادمان-1، لاہور میں اجلاس منعقد ہونے سے کم از کم 48 (اٹتالیس) گھنٹے قبل جمع کروائے جانے چاہئیں۔

3: سی ڈی سی اکاؤنٹ ہولڈر کو پراکسی تفریری کے لئے سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے مورخہ 26 جنوری 2000 کو جاری کردہ سرکلر نمبر 1 میں دی گئی مندرجہ ذیل گائیڈ لائنز کی پیروی کرنا ہوگی۔

(i) بصورت افراد، اکاؤنٹ ہولڈر اور/یا سب اکاؤنٹ ہولڈر جن کی سیکورٹیز اینڈ ایکسچینج کمیشن تفصیلات قواعد و ضوابط کے مطابق اپ لوڈ ہوں، انہیں درج بالا شرائط کے مطابق پراکسی فارم (مختار نامہ) جمع کرانا ہوئے۔

(ii) پراکسی فارم پر بطور گواہان دو افراد کے دستخط ہونے چاہئیں اور ان کے نام، پتے اور کمپیوٹرائزڈ قومی شناختی کارڈ نمبر فارم پر درج ہوں۔

(iii) تینفٹل اونرز اور پراکسی کے کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ کی مصدقہ نقول، پراکسی فارم (مختار نامہ) کے ہمراہ جمع کرانا ہوگی۔

(iv) پراکسی، اجلاس کے وقت اپنا اصل کمپیوٹرائزڈ قومی شناختی کارڈ یا اصل پاسپورٹ مہیا کرے گا/گی۔

(v) بصورت کارپوریٹ اتھارٹی، بورڈ کی قرارداد/مختار نامہ مع پراکسی ہولڈر کے دستخط (اگر پہلے فراہم نہ کئے گئے ہوں) پراکسی فارم (مختار نامہ) کے ہمراہ کمپنی میں جمع کرانا ہوگا۔