

SALVO CHEMICAL INDUSTRY LTD.

Head Office : Suite No. 401, (3rd Floor),
210-211, Nawabpur Road, Dhaka-1100.

PRICE SENSITIVE INFORMATION

This is for your kind information of all concern as Price Sensitive Information of Salvo Chemical Industry Ltd. that-

Resolve that the Board of Directors of the Company in its meeting held on 23-05-2024 has decided to raise Tk. 64,000,000 (Six Crore Forty Lac Only) as paid up capital through issuance of 6,400,000 no of ordinary shares of Tk. 10.00 each at Tk. 10 to the existing Sponsors and Directors through private placement against cash consideration in compliance with BSEC letter no BSEC/ICAD/SRIC/2023/257/62 dated 07 March 2024; subject to the approval of General Shareholders in the Extraordinary General Meeting (EGM), Bangladesh Securities and Exchange Commission and the compliance of other requirements embodied in relevant laws and regulatory authorities concerned. Purpose of the Issue: The fund through raising of capital shall be utilized to increase working capital Tk. 4.20 Crore and modification of the production through import machinery Tk. 2.20 crore by L/C for uninterrupted and smooth Operation of the company.

The Board of Directors of the company has also decided to change the name of the company to 'Salvo Chemical Industry PLC' from 'Salvo Chemical Industry Limited' in accordance with the provisions of the Companies Act, 1994 (amended in 2020) and to amend the related clause of the Memorandum & Articles of Association of the Company subject to approval of the regulatory authorities and the shareholders of the Company.

Information regarding EGM: EGM date: 18 July 2024 Time: 11.30 a.m. Venue: EGM of the shareholders of the company will be held by using hybrid system in combination of physical presence of the shareholders at the venue: Institution of Diploma Engineers, Bangladesh IDEB Bhaban, 160/A, Kakrail VIP Road, Dhaka-1000, Bangladesh and online. Record date of the EGM: 20 June 2024.

By order of the Board of Directors
Sd/-

Date: May 23, 2024

Liton Kumar Roy
Company Secretary