



March 07, 2016

The General Manager,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Sub: Notice of Annual General Meeting

Dear Sir,

Enclosed please find a copy of the Notice of the 56th Annual General Meeting of Cyan Limited to be held at Marriot Hotel, Abdullah Haroon Road, Karachi at 11:30 a.m. on Tuesday, March 29, 2016 for circulation amongst TRE Certificate Holders of the Exchange.

Yours sincerely,


(Faisal Mangrora)
Company Secretary

Notice of the Fifty Sixth (56th) Annual General Meeting

Notice is hereby given that the Fifty Sixth (56th) Annual General Meeting (AGM) of Cyan Limited will be held at Marriott Hotel, Abdullah Haroon Road, Karachi at 11:30 a.m. on Tuesday, March 29, 2016 to transact the following business.

Ordinary Business

1. To confirm the minutes of 55th Annual General Meeting of the Company held on March 31, 2015.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended December 31, 2015 together with the Auditors' and Directors' Reports thereon.
3. To consider and if thought fit, approve payment of final cash dividend at the rate of 40% (Rs. 4 per share) for the year ended December 31, 2015 as recommended by the Board of Directors.
4. To appoint Auditors for the year ending December 31, 2016 and to fix their remuneration.

Special Business

5. To consider, and if thought fit, to pass the following resolution as Special Resolutions:

RESOLVED that the Articles No. 60 & 61 of the Articles of Association of the Company be and is hereby amended and read as follows:

60. No person shall act as a proxy unless either he is entitled on his own behalf to be present and voting at the meeting at which he acts as proxy or he is appointed to act at that meeting as the representative of the corporation pursuant to Article 54. Notwithstanding the above, a non-member may be appointed as a proxy by a member participating in General Meetings through e-voting in the manner stipulated under the applicable laws.

61. The instrument appointing the proxy and the power of attorney or other authority (if any), under which it is signed or a notarially certified copy of such power or authority, shall be deposited at the office or such other place as the Directors may appoint not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to and in default, thereof the instrument of proxy may at the discretion of Directors be treated as invalid. The proxy shall be deemed to include the right to demand or join in demanding a poll, and generally to act at the meeting for the member giving the proxy. For the purposes of e-voting, the instrument appointing the proxy shall be in such form and provided in the manner stipulated under the applicable laws.

FURTHER RESOLVED that the Article No. 63A be and is hereby added to the Articles of Association of the Company and read as follows:

63A. Members may exercise voting rights at General Meetings through electronic means if the Company receives the requisite demand for poll in accordance with the applicable laws. The Company shall facilitate e-voting in the manner and as per the requirements prescribed by the Securities and Exchange Commission of Pakistan.

FURTHER RESOLVED that the Chief Executive Officer and the Company Secretary be and are hereby jointly and severally authorized to fulfill all legal, corporate and procedural formalities for accomplishing alteration of the Company's Articles of Association.

6. To transact any other business with the permission of the Chair.

Attached to this notice of meeting being sent to the members is a statement under Section 160(1)(b) of the Companies Ordinance, 1984 setting forth all material facts concerning the resolutions contained in item No.5 of the notice which will be considered for adoption at the Meeting.

By order of the Board

FAISAL MANGRORIA
Company Secretary

Karachi, March 08, 2016

Notes:

Closure Of Share Transfer Books

The Share transfer books of the Company will remain closed from Tuesday March 22, 2016 to Tuesday March 29, 2016 (both days inclusive). Transfers received in order at the office of our Registrar, M/s. Technology Trade (Pvt.) Ltd., Dagia House, 241-C, Block-2, P.E.C.H.S., Off. Shahrah-e-Quaideen, Karachi by the close of business (5.00 p.m.) on Monday March 21, 2016 will be treated in time for the purpose of attending and voting at the AGM and also for the above entitlement to the transferees.

Participation In The Annual General Meeting

A member entitled to attend and vote at the meeting may appoint any other member as his/her proxy to attend and vote. A Corporation being a member may appoint any person, whether or not a member of the Company, as its Proxy. A Proxy, duly appointed, shall have such rights as respects speaking and voting at the Meeting as are available to a member.

In order to be effective, Proxy Forms, duly filled and signed, must be received at the Registered Office of the Company, not less than forty eight (48) hours before the Meeting. A blank Proxy Form is attached at the end of the report.

CDC account holders will further have to follow the under-mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan:

A. For Attending the Meeting

- i. In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall authenticate his/her original valid Computerized National Identity Card (CNIC) or the original passport at the time of attending the meeting.

- ii. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For Appointing Proxies

- i. In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall submit the proxy form as per the above requirement.
- ii. Attested copies of valid CNIC or the passport of the beneficial owners and the Proxy shall be furnished with the Proxy Form.
- iii. The proxy shall produce original valid CNIC or original passport at the time of the meeting.
- iv. In case of corporate entity, the Board of Directors' resolution /power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with the proxy form to the Company.
- v. Proxy form will be witnessed by two person whose names, addresses and valid CNIC numbers shall be mentioned on the forms.

CNIC Number

As instructed by Securities & Exchange Commission of Pakistan (SECP) vide their letter No. EMD/D-II/Misc./2009-1342 dated April 4, 2013 dividend warrants cannot be issued without insertion of CNIC Numbers, therefore, all shareholders holding physical shares were requested to submit copies of their valid CNICs/NTN Certificates along with the folio numbers to the Company's Share Registrar, M/s. Technology Trade (Pvt.) Ltd., Dagia House, 241-C, Block-2, P.E.C.H.S., Off. Shahrah-e-Quaideen, Karachi. No dividend will be payable unless the CNIC number is printed on the dividend warrants, so please let us have your CNIC numbers, failing which we will not be responsible if we are not able to pay the dividend.

Dividend Mandate

In order to make process of payment of cash dividend more efficient, SECP vide circular No. 8(4) SM/CDC 2008 dated April 5, 2013 have issued instructions so that the shareholders can get their dividend credited in their respective bank accounts electronically without any delay. You may therefore authorize the Company to credit the dividend directly to your bank account for all future dividends declared by the Company. Accordingly all non CDC shareholders are requested to send their bank account details to the Company's Registrar. Shareholders who hold shares with Participant/Central Depository Company of Pakistan (CDC) accounts are advised to provide the mandate to the concerned Stock Broker/Central Depository Company of Pakistan Ltd. (CDC).

Deduction of Income Tax from Dividend under Section 150 of the Income Tax Ordinance, 2001 ("Income tax Ordinance")

The Government of Pakistan through Finance Act, 2015 has made certain amendments in section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on amount of dividend paid to shareholders. These tax rates are as under:

(a) For filers of income tax returns.	12.5%
(b) For non-filer of income tax returns.	17.5%

To enable the company to make tax deduction on the amount of cash dividend @ 12.5% instead of 17.5%, all the shareholders whose name are not entered into the Active Tax-payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the start of book closure i.e. by March 21, 2016.

Consent for Video Conference Facility

Members can also avail video conference facility. In this regard please fill the following and submit to registered address of the Company 10 days before holding the general meeting. If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city.

The Company will intimate members regarding venue of conference facility at least 5 days before the date of general meeting alongwith complete information necessary to enable them to access such facility

I/We _____ of _____ being a member of Cyan Limited, holder of _____ ordinary share (s) as per Registered Folio/CDC Account No. _____ hereby opt for video conference facility at _____

Signature of member(s)

Change of Address

Shareholders (Non-CDC) are requested to promptly notify the Company's Registrar of any change in their addresses and submit, if applicable to them, the Non-deduction of Zakat Form CZ-50 with the Company's Registrar. All the shareholders holding their shares through the CDC are requested to please update their addresses and Zakat status with their participants. This will assist in the prompt receipt of Dividend.

Statement of Material Facts under section 160(1)(B) of the Companies Ordinance, 1984, regarding the Special Business

This statement sets out the material facts concerning the Special Business, given in agenda item no.5 of the Notice, to be transacted at the Fifty Sixth (56th) Annual General Meeting of the Company.

Item (5) of the Agenda

To give effect to the Companies (E-Voting) Regulations 2016, shareholders' approval is being sought to amend the Articles of Association of the Company to enable e-voting.

