



## **OLYMPIC INDUSTRIES LIMITED**

Amin Court, 6<sup>th</sup> Floor, 62-63, Motijheel C/A, Dhaka-1000

### **PRICE SENSITIVE INFORMATION**

The Board of Directors of the company, in its meeting held virtually (using digital platform) on November 29, 2020 at 3:00 P.M., has taken the following price sensitive decisions:

- 1) Approval of Mr. Tanveer Ali as Nominee Director of Kingsway Fund -- Frontier Consumer Franchises (through BO Account Pictet Lux A/C KFFCF bearing BOID 1601670058688536), on the Board of Olympic Industries Limited.
- 2) Import a new 1.80 meter width Cracker and Hard Biscuit Line, complete with Ancillary & Packing Machinery, Flour & Sugar Handling Systems and Gas Generator, etc. from Italy, China, Hongkong, India and also procure some items from local sources, at an estimated total cost of Tk.420.00 million to be jointly funded with cash and bank financing, to produce new premium varieties of Cracker and Hard Dough Biscuits of approximately 12,442 metric tons per annum.
- 3) Re-arrange the total existing and upcoming production facilities to ensure production of around 1,29,656 metric tons of Biscuits and Bakery items per annum.

The above decisions of the Board will help control costs, stabilize and improve quality of products of the company, create capacity for high count varieties and, thereby, to increase overall production capacity.

Date: November 29, 2020

Md. Nazimuddin  
Executive Director