

THE COMPANIES ORDINANCE 1984

Company Limited by Shares

Memorandum of Association

of

PAKISTAN SERVICES LIMITED

1. The name of the Company is PAKISTAN SERVICES LIMITED.
2. The registered office of the Company will be situated in the Islamabad Capital Territory, Pakistan.
3. The objects of the Company are the following:
 - (1) TO ERECT, complete and exploit a Hotel to be erected at Karachi and to be known as HOTEL KARACHI INTERCONTINENTAL in accordance with and upon the terms and conditions prescribed in two Agreements which have already been prepared and expressed to be made between the Company of the One Part and Intercontinental Hotels Corporation of the Other Part, copy whereof has for the purposes of identification been subscribed by Mr. N. J. D Williams, Solicitor of the Supreme Court of England.
 - (2) TO CARRY on the business of hotel, restaurant, café, tavern, beer-house, refreshment-room and lodging-house keepers, licensed victuallers, wine, beer, and spirit merchants, brewers, maltsters, distillers, importers and manufacturers of aerated, mineral and artificial waters and other drinks, purveyors, caterers for public amusements generally, proprietors of motor and other vehicles, garage proprietors, levey-stable keepers, job-masters, farmers, dairymen, ice merchants, importers and brokers of foods, live and dead stocks, and local and foreign produce of all descriptions, hair-dressers, perfumers, chemists, proprietors of clubs, baths, dressing-rooms, laundries, reading, writing and newspaper rooms, libraries, grounds, and places of amusement, recreations, sport, entertainment, and instruction of all kinds, tobacco and cigar merchants, agents for railway, air lines, and shipping companies, and carriers, theatrical and opera-box office proprietors, entrepreneurs and general agents, and any other business which can be conveniently carried on in connection therewith.
 - (3) TO ENTER into arrangements and agreements with lodgers, guests, passengers, firms, companies or their representatives for providing board and lodging on daily, monthly or periodical terms and to fix rates for the accommodation of lodgers, guests, or passengers.
 - (4) TO DEAL in all kinds of goods or general merchandise and all other articles, allied with the hotel trade.
 - (5) TO UNDERTAKE and execute any contracts involving the supply or use of any food-stuffs, or drinks to any Clubs, parties, associations, festive groups, or individuals.
 - (6) TO CONSTRUCT and operate hotels, resorts, clubs, farm houses, apartments, plazas, multi-storeyed buildings, business offices, highways, bridges,

spillways, reservoirs, seaports, warehouses, factories, mills, industrial and commercial buildings, amusement parks, theme parks, water sports facilities, food courts, shopping malls, mix use projects, theatres, cinemas, swimming or bathing-pools, pontoons, baths, tennis, squash and badminton courts, and generally to make provisions for any athletic or health activities.

6(a) TO CARRY on the business of development of housing colonies / purchase and sale of plots, development of land by the Company or with joint venture with any other Company/ undertakings, signing of contracts of civil, mechanical and electrical works with the Government of Pakistan, Provincial Governments, Public and Local Authorities, Municipalities or otherwise, Semi-Government, Autonomous Corporations, Private / Public Companies or any private person.

6(b) TO CARRY on the business of construction of hotels, clubs, farm houses, apartments, plazas, multi-storeyed buildings, business offices, highways, airports, bridges, dams spillways, reservoirs, seaports, warehouses, factories, mills, works wharves railways, tramways, industrial and commercial building and to equip the same or any part thereof with all or any conveniences, drainage and sewerage facilities water supply electric and gas installations.

6(c) TO CARRY on the business of the development of land for residential and commercial projects and farm houses and other schemes both in urban and rural areas, planning and construction of commercial markets or multi-storeyed buildings including offices, shopping centres, both inside and outside Pakistan with the permission of concerned authorities and subject to compliance with all relevant laws/rules.

6(d) TO LAY out, develop, construct, build, erect, demolish, re-erect, alter, repair, model, re-model, improve, grade, curve, pave, macadamize, cement, maintain, levelling for paving works, devise, decorate, plan, to furnish labour, all kinds of materials to supervise, to act as valuers, appraisers, referees, assessors, carriers, to prepare estimates, designs, specifications, tender documents or models, to investigate into the condition of buildings and other structures or do any other work in connection with any building structure or scheme subject to permission from all concerned authorities and compliance with all relevant laws/rules.

6(e) TO ACQUIRE and take over any running business of developers and property of that business including lands, buildings, machinery, contracts, privileges, rights, license, concessions with or without modifications subject to permission from all concerned authorities and compliance with all relevant laws/rules.

6(f) TO CARRY on the business of estimation, drawing up, quality surveying, supervision and execution of construction works and installation and maintenance thereof.

6(g) TO CARRY on the business of construction, erection and maintenance with all its ancillary services for or in respect of bridges, roads, spillways, highways, reservoirs, seaports, water supply, apartments multi-storeyed flats, business offices, shops, markets, warehouses, industrial and commercial buildings and structure of all description and to equip the same or any part thereof with all or any conveniences, drainage and sewerage facilities, electric and gas installations and to deal with the same in any manner, whatsoever, subject to permission from all concerned authorities and compliance with all relevant laws/rules.

6(h) TO CARRY on business and profession of architects, professional engineers, surveyors, job contractors and manpower suppliers.

6(i) TO CARRY in Pakistan and outside Pakistan the businesses of generating, purchasing, importing, transforming, converting, distributing, supplying, exporting and dealing in all other forms of energy and products or services associated therewith and to perform all other acts which are necessary or incidental to the business of electricity generation, transmission, distribution and supply after fulfilling the Statutory requirements.

6(j) TO ESTABLISH, construct, equip, operate, use, manage and maintain solar power plants, wind power plants, thermal power plants and coal fired power plants, power grid station, transforming, switching, conversion, and transmission facilities, cables, overhead lines, sub-stations, switching stations, tunnels, cable bridges, link boxes, heat pumps, plant and equipment for combined heat and power schemes, offices, showrooms, depots, factories, workshops, plants, warehouses and other storage facilities after fulfilling the Statutory requirements.

(7) TO CARRY on the business of Proprietors and Managers of theatres, cinemas, picture houses, concert halls, revues, cabarets, pantomimes, spectacular pieces, promenade and other concerts and other musical and dramatic performances and entertainments.

(8) TO CARRY on the business of steam and general laundry and dry-cleaners.

(9) TO CARRY on the business of bakers, confectioners, pastry cooks and makers of sweetmeats.

(10) TO MAINTAIN and establish shops, arcades, and other facilities and to carry on all or any of the business of drapers, silk mercers, furreries haberdashers, hosiers, importers and wholesale and retail dealers of and in textile fabrics of all kinds, milliners, dress-makers, tailors, hatters, clothiers, outfitters, golvers, lace manufacturers, and wholesale and retail dealers of leather goods, household furniture, ironmongery, turnery and other house hold fittings and utensils, ornaments, jewellery, plated goods, stationery and fancy goods, dealers in provisions, drugs, chemicals, perfumery, soaps and other articles and commodities of personal and household use and consumption, or as required for adornment, recreation, and amusement, and generally of and in all manufactured goods, materials, provisions and produce.

(11) TO RECEIVE money, valuables, and goods and materials of all kinds on deposit for safe custody.

(12) TO CARRY on business as tourist agents and contractors and to facilitate and to provide for tourists and travelers or promote the provision of conveniences of all kinds in the way of through tickets, circular tickets, sleeping cars or berths, reserved places, hotel and lodging accommodation, guides, safe deposits, inquiry bureaus, baggage transport and otherwise.

(13) TO CARRY on business as transport agents, insurance agents, and bakers.

(14) TO PROVIDE halls and other suitable rooms, buildings, and places and to permit the same or any part thereof to be used on such terms as the Company may think fit, for any purpose, public or private and in particular for public meetings, exhibitions, concerts, lectures, dinners, theatrical performances and other entertainments.

(15) TO CARRY on the business of manufacturers, exporters, or importers generally.

(16) TO SEARCH for and purchase or otherwise acquire from any Government, State, or Authority any concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to the Company capable of being turned to account.

(17) TO ACQUIRE and undertake the whole or any part of the business property and liabilities of any person or company carrying on any business which the Company is authorized to carry on or possessed of property suitable for the purposes of this Company

(18) TO BUY, sell or deal in shares, stocks, debentures, securities, bonds, lands, buildings, and all kinds of property real and personal, and to build houses, flats, hotels, offices, guest-houses, shops, garages and quarters, and / or to repair, develop, improve, complete and maintain as required such buildings, etc., for the purpose of carrying on the business of the Company or as investment of the funds of the Company and for that purpose to develop and turn to account any land in which the Company is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, maintaining, fitting up, and improving buildings and by painting, paving, draining, cultivating, letting on building lease or building agreement and by advancing money to and entering into contracts and arrangement of all kinds with builders, tenants and others.

(19) TO BUY, sell, convert, lease, let or hire, and deal in any or all the above, either for cash, barter, credit, or for immediate or future delivery or possession.

(20) TO APPOINT representatives or agents and constitute agencies of the Company in any part of the world.

(21) TO AMALGAMATE with any other company having objects altogether or in part similar to those of this Company, and to enter into partnership or any arrangement for sharing profits, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which this Company is authorized to carry on or directly or indirectly to benefit this Company.

(22) TO TAKE or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

(23) TO PROMOTE any company or companies for the purpose of acquiring all or any of the property rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.

(24) TO INVEST and deal with the funds of this Company not immediately required in Government or other securities or shares in joint stock companies of any kind or in any other manner as may be thought proper and to vary or deal in such investments.

(25) TO LEND money to any persons or companies and on such terms as may be deemed expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of contracts by any such persons or companies.

(26) TO DRAW, make accept, endorse, discount, execute, and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.

(27) TO UNDERTAKE and execute any trusts the undertaking whereof may seem desirable and either gratuitously or otherwise.

(28) TO SELL or dispose of the undertaking of the Company or and in particular for shares, debentures or securities, of any other company having objects altogether or in part similar to those of this Company, and to distribute the assets in specie.

(29) TO DO all or any of the above things as principals, agents, consignors, consignees, contractors, trustees or otherwise, and by or through trustees, agents or otherwise and either alone or in conjunction with others.

(30) TO ACT as Managing Agents of other companies.

(31) TO PURCHASE or by any other means acquire and protect, prolong and renew, whether in Pakistan or elsewhere, any patent rights, inventions, licenses, trade marks, protections, and concessions which may appear likely to be advantageous or useful to the Company and turn to account and to manufacture under or grant licenses or privileges in respect of the same and to spend money in experimenting upon and testing and improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.

(32) TO CARRY on any other business (industrial, agricultural, trading, manufacturing, constructional, commercial, or otherwise) which may seem to the Company capable of being conveniently carried on in connection with any of the objects herein contained or otherwise calculated directly or indirectly to render any of the Company's properties or rights for the time being profitable and also to acquire, promote, aid, foster, subsidize or acquire interests in any industry or undertaking in any country or countries whatsoever.

(33) TO PAY all costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and the issue of its capital including any underwriting or other commission, broker's fees and charges in connection therewith and to remunerate (by cash or other assets or by the allotment of fully or partly paid shares or by a call or option on shares, debentures, debenture-stock or securities of this or any other company or in any other manner whether out of the Company's capital or profits or otherwise) any person or persons for services rendered or to be rendered in introducing any property or business to the Company or in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture-stock or other securities of the Company or for any other reason which the Company may think proper.

(34) TO BORROW or raise money or to receive money on deposit at interest or otherwise in such manner as the Company may think fit and in particular by the issue of debentures or debenture-stock perpetual or otherwise including debentures or debenture-stock convertible into shares of this or any other Company or perpetual annuities and as security for any such money so borrowed, raised, or received, to mortgage, pledge or charge the whole or any part

of the property, assets or revenue of the Company present or future including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities.

(35) TO CREATE any Depreciation Fund, Reserve Fund, Sinking Fund, Insurance Fund, or any other Special Fund, whether for depreciation, or for repairing, improving, extending or maintaining any of the property of the Company, or for any other purpose conducive to the interests of the Company.

(36) TO PLACE, to reserve or to distribute as dividends or bonus amongst the members or otherwise to apply as the Company may, from time to time, think fit, any moneys received by way of premium or shares or debentures issued at premium by the Company and any moneys received in respect of dividends accrued on forfeited shares and moneys arising from the sale by the Company of forfeited shares or from unclaimed dividends or from any other reserves.

(37) TO DISTRIBUTE any of the property of the Company amongst the members in specie or in kind.

(38) TO UNDERTAKE the payment of all rents and the performance of all covenants, conditions, and agreements, contained in and reserved by any lease that may be granted or assigned to, or be otherwise acquired by the Company, and to purchase the reversion and reversions or otherwise acquire the title to all or any part of the lease hold lands and buildings for the time being the property or in the possession of the Company.

(39) TO PROVIDE for the welfare of persons employed or formerly employed by the Company or any predecessors in business of the Company including Directors and ex-Directors and the families of such persons by grants of money or other aid by the creation of a provident or pension fund or otherwise as the Company shall think fit.

(40) TO SUBSCRIBE to or otherwise aid benevolent, charitable, national or other institutions, or objects of a public character, or which have any moral or other claims to support of aid by the Company by reason of locality of its operations or otherwise.

(41) TO DO all other things as may be thought incidental or conducive to the attainment of any of the above objects.

(42) TO DO all or any of the above things and such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them, in any part of the world, and as principals, agents, contractors, importers, exporters, trustees, or otherwise, and by or through trustees, agents, or otherwise and either alone or in conjunction with others.

AND IT IS HEREBY DECLARED that the word "Company" in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not, and whether domiciled in Pakistan, or else where, and the intention is that the objects specified in each paragraph of this clause shall, except where otherwise expresses in such paragraph be independent main objects and shall, in no wise, be limited or restricted by reference to or inference from the terms of other paragraphs or the name of the Company, and it is hereby further declared that the Company shall have power, by an Extraordinary Resolution passed in that behalf, to introduce and carry on any other kind of business not hereinbefore specially defined.

4. The liability of the members is limited.

5. THE SHARE CAPITAL of the Company is Rs. 2,000,000,000/- divided into 200,000,000 shares of Rs. 10/- each.

6. The shares in the capital of the Company for the time being, whether original or increased, may be divided into several classes with any preferential, deferred, qualified or other special rights, privileges, conditions or descriptions attached thereto, whether in regard to the dividend, voting, return of capital, or otherwise with power also to decrease or increase the face value of the shares or sub-divide or amalgamate such shares.

7. If and when the capital of the Company is divided into shares of various classes, the rights of such class may be varied, modified, affected, and/or surrendered as provided by the Articles of Association of the Company.

WE THE UNDRESIGNED several persons whose names and addresses are subscribed are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names.

Names, Addresses and Description of Subscribers.	Number of shares taken by each Subscriber	Witness
M. L. DAYTON, Hotel Metropole, Karachi Executive Intercontinental Hotels Corporation.	- one -	S. H. ZAIDI Finlay House, Karachi. Pleader.
A. G. MIRZA, 37, Islamabad, Karachi, Company Secretary	- one -	
J. F. C. GALLAHER, Finlay House, Karachi, Solicitor.	- one -	
E. A. NOMANI, Finlay House, Karachi, Pleader.	- one -	
E. VAZ, Finlay House, Karachi, Service.	- one -	
RAFIUDDIN AHMED, Finlay House, Karachi, Advocate.	- one -	
NOOR MOHAMMED, Finlay House, Karachi, Pleader.	- one -	

DATED AT KARACHI THIS 6TH DAY OF DECEMBER, 1958.