ENVOY TEXTILES LIMITED

Corporate & Registered Office: Envoy Tower
18/E, Lake Circus Kalabagan, West Panthapath, Dhaka-1205

MATERIAL INFORMATION

This is for information of all concerned that a meeting of the Board of Directors of Envoy Textiles Limited held Thursday, 12 May 2022 at its Corporate Office at 2:30 PM to 3:15 PM and simultaneously via digital platform has consented to accept an offer from Asian Development Bank (ADB) for a long-term loan of USD 11 million for the purchase and installation of spinning machinery and associated equipment for the second spinning unit [blended yarn project] of the company for a tenue up to 7 years, including a grace period of 1.5 years.

The loan to be repaid by equal semi-annual installment starting from the 1.5 years anniversary of the closing date of the facility.

ADB will disburse the said loan subject to fulfilment of the conditions of due diligence agreement and the approval of Bangladesh Investment and Development Authority (BIDA).

Thursday, 12 May 2022
Dhaka

M Saiful Islam Chowdhury FCS
Company Secretary