AVANCEON
Tomorrow's solutions, today.

Regional Operations Center
The Avanceon Building
19KM Main Multan Road
Lahore 54660, Pakistan

p: (92) 42-111 940 940
f: (92) 42-35456957

15 July 2019 AVN/PSX/150719

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **Material Information**

Dear Sir,

In accordance with Section 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

The Board of Directors of the Avanceon Limited (the "Company") has passed the below resolution in their meeting held on 15 July 2019:

The Board **UNANIMOUSLY RESOLVED THAT** subject to consent of general meeting, the After-market engineering and technical services related business segment / undertaking will be disposed of at Rs.819 Million to its wholly owned subsidiary company against issuance of 81.9 Million Shares of Rs.10 each by the subsidiary company in favor of the company.

FURTHER RESOLVED THAT Mr. Saeed Ullah Khan Niazi (the company CFO) and/or Mr. Ahsan Khalil (the Company Secretary) be and are hereby authorized to do all acts, deeds and things, to execute such agreements, documents and papers and make any applications, including but not limited to any applications, notices, disclosures required to be filed with the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited and any other regulatory authorities, and undertake all such steps for the purposes of sell, dispose-off or transfer of the business segment / undertaking to the subsidiary as the aforesaid officer of the Company may be deemed fit in connection with the formalities of disposal of the business segment / undertaking.

A disclosure form as required under S.R.O. 143(I)/2012 dated December 5, 2012 read with section 131 of Securities Act, 2015 is also enclosed as **"Annexure-A"**

Sincerely,

Ahsan Khalil | Company Secretary

AHSAN KHALIL
Company Secretary
AVANCEON LTD.

The Commissioner
Securities Market Division,
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Islamabad.

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ANNEXURE-A

DISCLOSURE FORM
IN TERM OF SRO 143(I)/ 2012, SEC 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company	AVANCEON LIMITED
Date of Report	15-JULY-19
Name of Company as specified in its Memorandum	AVANCEON LIMITED
Address	Avanceon Limited 19-Km Main Multan Road, Lahore.
Contact Information	Mr. Ahsan Khalil Company Secretary Telephone No. (042) 111-940-940 Email: akhalil@avanceon.ae

DISCLOSURE OF INSIDE INFORMATION BY LISTED COMPANY

The Board **UNANIMOUSLY RESOLVED THAT** subject to consent of general meeting, the After-market engineering and technical services related business segment / undertaking will be disposed of at Rs.819 Million to its wholly owned subsidiary company against issuance of 81.9 Million Shares of Rs.10 each by the subsidiary company in favor of the company.

FURTHER RESOLVED THAT Mr. Saeed Ullah Khan Niazi (the company CFO) and/or Mr. Ahsan Khalil (the Company Secretary) be and are hereby authorized to do all acts, deeds and things, to execute such agreements, documents and papers and make any applications, including but not limited to any applications, notices, disclosures required to be filed with the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited and any other regulatory authorities, and undertake all such steps for the purposes of sell, dispose-off or transfer of the business segment / undertaking to the subsidiary as the aforesaid officer of the Company may be deemed fit in connection with the formalities of disposal of the business segment / undertaking.

SIGNATURE

Pursuant to the requirement of the Securities Act 2015, the company has duly caused this form/ statement to be signed on its behalf by the undersigned hereunto duly authorized.

Ahsan Khalil | Company Secretary

AHSAN KHALIL ★ Company Secretary ★ AVANCEON LTD.