AWWAL
MODARABA

Managed by: Awwal Modaraba Management Limited
(A wholly owned subsidiary of
Pak Brunei Investment Company Limited)

3rd Floor, Horizon Vista,
Plot No. Commercial 10,
Block No. 4, Scheme No.5,
Clifton, Karachi – 75600
Tel: (+92-21) 38771685
Fax: (92-21) 35374275
Web: www.awwal.com.pk

AWWAL/PSX/2021
November 25, 2021

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

Subject: **Disclosure of Material Information**

Dear Sir,

In continuation of our earlier communication dated November 22, 2021, and in accordance with Section 96 and Section 131 of the Securities Act 2015 and clause 5.6.1 of the Rule Book of Pakistan Stock Exchange ("PSX"), we hereby convey the following;

At the meeting of Board of Directors of Awwal Modaraba Management Company (Management Company of Awwal Modaraba) held at 10.00 a.m. at the registered office of the Company situated at Horizon Vista, Commercial Plot No. 10, Block No. 4, Scheme No. 5, Clifton, Karachi and via videoconferencing arrangement, the Board of Directors have approved the merger of Awwal Modaraba with a Corporate Restructuring Company (CRC) which is to be established by Pak Brunei Investment Company Limited (PBIC) as its wholly owned Subsidiary. This arrangement will be subject to completion of necessary Corporate and Regulatory formalities and approvals from all Stakeholders / Regulators.

In light of the above, you are requested to disseminate the information to the members of the Exchange accordingly.

Yours sincerely,

Misbah

Misbah Asjad
Company Secretary

Copy to: The Director/HOD Surveillance,
Securities & Exchange Commission of Pakistan, Islamabad

The Director,
Securities Market Division,
Securities and Exchange Commission of Pakistan, Islamabad