

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

Subject: Disclosure of Material Information

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

At a meeting of the Board of Directors of Systems Limited (the “**Company**”) held at 5 p.m. on April 27, 2022 at the registered office of the Company, the Board of Directors discussed the Company’s financial position, and a prospective opportunity to expand and develop its digital technology business, in respect of which the Board authorized the Company to consider and finalize terms in relation to potential direct and indirect acquisitions, involving *inter alia* the 100% acquisition of entities providing IT services locally and internationally, including software development, software maintenance and system integration, and upon finalization of terms and conditions by the management, be presented to the Board of Directors for their final consideration and approval.

You may please inform the TREC holders accordingly.

Yours faithfully,

Yours Sincerely,

Saad Hasan Aslam
Company Secretary



Cc:
Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad