



**PIONEER
CEMENT**



November 13, 2025

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The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Executive Director
Public Offering and Regulated Persons Department
Securities Market Division
Securities and Exchange Commission of Pakistan
63 Jinnah Avenue, NIC Building, Blue Area
Islamabad.

Subject: Disclosure Under Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017

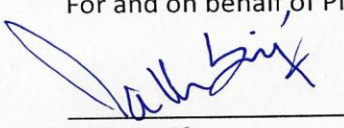
Dear Sirs,

It is hereby notified that Pioneer Cement Limited (the "**Target Company**") has received an intention from Maple Leaf Cement Factory Limited (the "**Acquirer**") to acquire at least 58.03% of the voting shares and control of the Target Company and beyond the thresholds prescribed under Section 111 of the Securities Act, 2015.

This intention has been notified to the Board of Directors of Pioneer Cement Limited on November 13, 2025.

The Pakistan Stock Exchange Limited is requested to make the above information immediately available to the shareholders of the Target Company under Regulation 5(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017, by placing it on the notice board and through notification on automated information system.

For and on behalf of Pioneer Cement Limited


Talha Saif
Company Secretary

Pioneer Cement Limited

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