

09 November 2020

AVN/PSX/09112020

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

Subject: **Material Information.**

Dear Sir,

In accordance with Sec 96 of Securities Act 2015 and clause 5.6.1(a) of code of corporate governance contained in the PSX Rule Book, rule we hereby convey the following information:

Avanceon FZE, a wholly owned subsidiary of Avanceon Limited, has secured a high value contract for the Expansion of the EDC (Ethylene dichloride) /VCM (vinyl chloride monomer) Emergency Shutdown System (ESD). The commitment includes supply of hardware, software, and engineering services for the largest producer of PVC products in the region.

This contract execution gives a pathway for positive impact on group's business and value for its shareholders.

The complete press release is attached.

Regards,



Ahsan Khalil | Company Secretary

For Press Release

Date: November 09, 2020

Avanceon Secures High Value Contract for the Expansion of the EDC/VCM Emergency Shutdown System

Avanceon to Provide a State-of-the-Art Solution to the Largest Producer of PVC Products in the Region

Dubai, UAE – Avanceon FZE, a wholly owned subsidiary of Avanceon Limited, has secured a high value contract for the Expansion of the EDC (Ethylene dichloride) /VCM (vinyl chloride monomer) Emergency Shutdown System (ESD). The commitment includes supply of hardware, software, and engineering services for the largest producer of PVC products in the region.

Contract Name / Client / Customer	Largest producer of PVC products in the region
Project Value	Approx. 1.0M AED.
Project Time Line	The project is currently underway in full swing and will be completed within the agreed timeline.
Scope of Work	<ol style="list-style-type: none"> Supply of Schneider Electric Triconex Hardware and Software <ul style="list-style-type: none"> CPU with TMR Processor, Power Supply Redundant, IO Modules Simplex, Communication Redundant System, Marshalling Cabinets and Accessories Engineering Services <ul style="list-style-type: none"> Project Management, and Documentation Development and In-House Engineering Hardware Testing & FAT <ul style="list-style-type: none"> Hardware Testing at Avanceon Lahore Facility FAT, Logic Testing and Verification/System Orientation SAT and Commissioning Services
Management Quotes	<p>Due to the COVID-19 restrictions, Avanceon conducted the FAT online. The customer gave the Avanceon team a glowing review with an 87% feedback score on its FAT performance.</p> <p>Avanceon's extensive experience and previous history with the customer played a major role in acquiring this project. The project is currently underway and will be commissioned within the agreed timeline.</p>

For more information about this project, contact sales@avanceon.ae and marketing@avanceon.ae.

---End of News Release---

About Avanceon - (PSX: AVN) - Avanceon is an industrial automation consultation and system integration entity in Pakistan, Qatar, UAE, KSA and United States. The company follows an ethical, proactive and sustainable approach to business. As a leading innovator within the automation industry, Avanceon provides state of the art automation solutions on three continents. Established in 1984, Avanceon is committed to providing engineering excellence to its clients and partners. Providing end to end solutions, which include Design, Supply, Engineering, Installation, Testing, Commissioning and Maintenance, Avanceon's executive management has extensive experience and insight within the automation and system integration industry.

Find out more about Avanceon at www.avanceon.ae


