

23 November 2020

AVN/PSX/23112020

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 subsidiary of Avanceon Limited, has secured a multimillion-dollar long term purchase contract from a major oil company in the middle east. As per the contract, Avanceon shall supply Hydraulic & PLC control panels on a call off basis as and when requested by the client.

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 Immediate Release

Dated: November 23, 2020

Avanceon Secures its Biggest Oil and Gas Contract to date in United Arab Emirates

The Multimillion Dollar Contract will see Avanceon Provide a State-of-the-Art Solution to one of the Largest Oil & Gas Companies in the World

Dubai, UAE – Avanceon FZE, a subsidiary of Avanceon Limited, has secured a multimillion-dollar long term purchase contract from a major oil company in the middle east. As per the contract, Avanceon shall supply Hydraulic & PLC control panels on a call off basis as and when requested by the client.

Avanceon's scope of work for this project will include,

- Design, Engineering, Assembly, Testing and Delivery of Hydraulic and Safety PLC panels.
- The PLC systems will be certified SIL 2/3 as per IEC 61508/61511.
- Project Management, System Engineering, System Integration, Documentation, Drawings & Procedures
- FAT of Hydraulic and Safety PLC Panels and Site Supervision of Installation
- Commissioning and Operational Training for the End User

The contract further solidifies Avanceon position as a reputable and reliable technology partner within the oil and gas sector.

As a leading system integrator, Avanceon has been serving the oil and gas industry for more than three decades. The company has an impressive history of delivering high end control, electrical and instrumentation projects for some of the biggest local and multinational oil & gas customers. Avanceon's long service history, strong project references and technically sound and innovative solutions played a major role in acquiring this project - <https://www.avanceon.ae/oil-gas/>

Avanceon will be conducting a HAZOP study before the start of the project and comply with QHSE and local authority requirements to ensure all safety, quality, and environmental issues.

To find out more about this project, contact sales@avanceon.ae and marketing@avanceon.ae for information.

End of News Release---

About Avanceon Oil & Gas – For all plant operations, automation and control are critical areas especially in industries where requirements for safety and reliability are necessary. Over the past three decades, Avanceon's solutions have helped key Oil & Gas players improve their production processes, downtime, and profitability in line with their KPIs. Avanceon partners with multiple vendors to provide customers with best in class solutions. We have developed key partnerships with the top software and hardware OEMs. For more information about Avanceon's Oil & Gas Solutions, click here <http://www.avanceon.qa/oil-gas/>

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 more than a hundred years of experience and insight within the automation and system integration industry.

