



January 14, 2021

The General Manager

Pakistan Stock Exchange Limited,
Pakistan Stock Exchange Building,
Stock Exchange Road,
Karachi.

SUBJECT: MATERIAL INFORMATION

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of the Code of Corporate Governance contained in the PSX Rule Book, we hereby convey the following information:

This is to inform you that the Board of Directors of First National Equities Limited (FNEL), in their meeting held today on January 14, 2021 in Lahore, has approved to appoint a consultant for the negotiation and subsequent execution of an equity sale of its stake in Kingbhai Digisol (Pvt.) Limited.

The successful execution of this transaction is dependent on the satisfactory due diligence process and completion of all regulatory formalities.

INSHAALLAH, the above transaction, when executed successfully, will have a positive impact on FNEL's shareholders' value.

Regards,

Ammara Zakriya
(Chief Financial Officer)



TREC Holder: Pakistan Stock Exchange Limited

PRINCIPAL OFFICE:

FNE House, 179/B, Abu Bakar Block, New Garden Town, Lahore-Pakistan. Tel: (92-42) 35843721-27 Fax: (92-42) 35843730