

Our Reference: SEC/PSX/016/21

February 26, 2021

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

Dear Sir

Subject: **Material Information**

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

We are pleased to announce that the Board of Directors of Pakistan Oxygen Limited (the "Company") in its meeting held today has approved an investment plan of about Rs. 417.5 million for setting up a new electrode manufacturing facility (the "Plant") at Karachi. The latest technology European plant is expected to commence production by early 2022.

The Company is already engaged in the manufacture of quality welding consumables and sale of welding machines and allied accessories. With the proposed expansion, the Company's capacity and capability in the welding and hardgoods segment will be enhanced to better meet the growing demand for quality electrodes in the country.

Yours truly



Mazhar Iqbal
Company Secretary

Cc to:

1. The Executive Director/HOD
Securities & Exchange Commission of Pakistan
Surveillance, Supervision and Enforcement Department
NIC Building, 63-Jinnah Avenue, Blue Area, Islamabad