

ALSHAHEER FOODS

April 8th, 2021

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

Subject: Material Information

Dear Sir,

This announcement is being made under section 96 of Securities Act, 2015 and clause 5.6.1(a) of PSX Regulations. We hereby convey the following information.

Al Shaheer Corporation Limited endeavors to commence commercial production of its frozen foods facility by July 2021.

Mr. Ahsan Afzaal has been hired as the Chief Operating Officer of the Company and is heading the frozen foods business. Ahsan has done his MBA from LUMS and carries a rich experience of over 25 years in the FMCG industry. He spent around 19 years in the Engro group where he was engaged in various functions across the Foods and Fertilizer business; which includes heading the Commercial business for Ice cream and Director Marketing for Engro Foods Limited.

Hiring of all key members for the new business is complete and the team is geared up to ensure that timelines are not missed. Sales and distribution direction has been set and the plan is to launch our products in at least 2500 stores across Pakistan. Our Sales team is aligned and rigorous planning is underway to hit firm contracts with all major IMTs, LMTs and targeted general trade stores in localities with dense urban population. Freezer placement strategy has been finalized, freezers have been ordered and will be available at least 45 days before launch.

Civil construction which was pending is now in its full throttle and is expected to be completed by May 2021.



Al Shaheer Corporation Limited
Suite # G/5/5, 3rd Floor, Mansoor Tower,
Block 8, Shahrah-e-Roomi, Clifton, Karachi.

Office: +92-21-38781100
Fax: +92-21-35877017
Web: www.ascfoods.com

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You may please inform the TRE certificate holders of the Exchange accordingly.

Sincerely,

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Osama Javed
Company Secretary

Copy to:
Director/HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan



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