

Dated: April 28, 2021

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

Subject: Disclosure of Material Information

Dear Sir(s),

In accordance with Section 96 of the Securities Act, 2015, clause 5.19.13(c) of the PSX Regulations, and Clause 14(viii) of the Code of Corporate Governance 2019, we hereby convey the following information:

(1) Shifting & Modernization of Manufacturing Facility.

The Board has reviewed master plan and construction schedule of the new factory to be constructed at Lahore – Kasur Road. Under Phase -1, Deep Freezer production is planned to be shifted to the new factory after completing its building & relevant civil works by Dec 21, Insha Allah subject to completion of necessary formalities. The financing plan for this purpose including bridge finance against right issue is already in place. Shifting of all remaining facilities is planned to be completed by third quarter 22 subject to completion of necessary formalities. Construction of new factory is targeted to also achieve improvements in product quality & design along with production process to attain modern trends & practices worldwide.

(2) Real Estate Project Development

The Board has reviewed various options for proposed master plan and project implementation timelines of the Real Estate development to be undertaken. It is expected that master plan finalization, preparation of detailed drawings, approval from LDA along with obtaining other NOCs, marketing & sales arrangements will all be completed so that ground breaking & formal launch can take place by Dec 21/Jan 22, for first phase of the project to commensurate with partial relocation of the factory.

Yours Faithfully,

For & on behalf of Waves Singer Pakistan Limited



Wasif Ali Rana
Company Secretary

