

28 June 2021

AVN/PSX/CL/28062021

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:

Karachi, Pakistan – Octopus Digital Limited, a 100% wholly owned subsidiary of Avanceon Limited, has been contracted by one of the largest tea manufacturers to ensure overall equipment efficiency (OEE) on two of its plants. Octopus Digital's Infrastructure as a Service (IaaS) proposal is based on its BTMI value proposition which constitutes Conceive, Design, Implement, Maintain, and Improve methodology.

This contract 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

Date: 28 June 2021

Octopus Digital Signs a Ten-Year Contract with one of the Largest Tea Manufacturers in Pakistan

The Service Contract worth more than 100 million PKR will see Octopus Digital Ensure OEE Data Acquisition for Machines Integration with SAP for the Customer

Karachi, Pakistan – Octopus Digital Limited, a 100% wholly owned subsidiary of Avanceon Limited, has been contracted by one of the largest tea manufacturers to ensure overall equipment efficiency (OEE) on two of its plants. Octopus Digital's Infrastructure as a Service (IaaS) proposal is based on its BTMI value proposition which constitutes Conceive, Design, Implement, Maintain, and Improve methodology.

Octopus Digital will deploy the following scope of automation infrastructure under BTMI basis for the customer,

- Design, Implementation, and Integration to establish data connectivity services for SAP
- Application Specific Support with 24/7 monitoring and administration
- Offsite & Onsite response powered by Augmented Reality Support Setup

The Octopus Digital IaaS model follows a strategic approach to maintenance and improvement of assets. Its highly developed team of trained professionals hold core competency within the IaaS domain. Octopus Digital caters to the critical challenges of the process and manufacturing industry by eliminating capital expense and reducing operational costs. Octopus Digital's Infrastructure as a Service is robust and secure and the company partners with Microsoft Azure to keep data secure and readily available with no downtime.

For more information, visit www.octopusdtl.com. Talk to us about our Innovative Solutions at support@octopusdtl.com

---End of News Release---

About Octopus Digital - Octopus Digital, an AVANCEON subsidiary company, helps businesses digitalize their manufacturing, supply chain and financial workflows backed by strategic and operational maintenance support services in the US, Middle East and South Asia. Thus, making decision support, actionable insights, and business intelligence available 24x7x365 both as managed and unmanaged service on a multi-year monthly subscription basis. Find out more about Octopus Digital at www.octopusdtl.com

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 extensive experience and insight within the automation and system integration industry. Avanceon is an ISO 9001-2015, 14001-2015, and OHSMS ISO 45001-2018 company holding certifications from TUV Austria and TRACE International. Find out more about Avanceon at www.avanceon.ae

