

For Immediate Release

Date: 06 August 2021

## Octopus Digital Ltd IPO

### Octopus Digital's Draft Prospectus for Issuance, Circulation and Publishing Approved

**Karachi, Pakistan** – The Security and Exchange Commission of Pakistan (SECP) and the Pakistan Stock Exchange (PSX) has approved the listing application of Octopus Digital Limited.

Octopus Digital, a 100% wholly owned subsidiary of Avanceon Limited, under sub-section (2) of Section 87 read with sub-section (1) of Section 88 of the Securities Act, 2015 has been approved by the SECP and PSX to issue, circulate and publish the Prospectus for Initial Public Offering (IPO) of 27.350 million ordinary shares by Octopus Digital Limited (Company/Issuer/Octopus) to the institutional investors, high net worth individuals and the general public.

Avanceon Limited has selected BMA Capital as its sole financial consultant/advisor for the planned Initial Public Offering of its wholly owned subsidiary Octopus Digital (Pvt) Limited. The Octopus Digital IPO will be the first technology IPO in more than seven years.

The Prospectus issuance/Book Building/and Retail IPO dates of Octopus Digital shall be announced subsequently.

For more information, contact [investors@avanceon.ae](mailto:investors@avanceon.ae)

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**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](http://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](http://www.avanceon.ae)

