

01 September 2021

AVN/PSX/01/CL/01092021

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:

Dubai, UAE – Avanceon FZE, a wholly owned subsidiary of Avanceon Limited established in the Middle East, has been awarded a multimillion US dollar, nine-year extension on its contract to maintain and support operations of Dubai Metro. The After-Market Support (AMS) arm of Octopus Digital Limited will execute this project. AMS has been maintaining operations for Dubai Metro since 2014.

This new maintenance contract will see Octopus Digital's AMS maintain end-to-end Integrated control systems installed base across the Green Line as well as the Red Line for Dubai Metro from September 2021 through September 2030.

This contract execution 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: 01 September 2021

Dubai Metro Signs Multi Year Maintenance Contract with Avanceon

The Multi-Million Dollar Maintenance Services Contract will see Octopus Digital subsidiary of Avanceon Provide Critical Support to Dubai Metro Operations

Dubai, UAE – Avanceon FZE, a wholly owned subsidiary of Avanceon Limited established in the Middle East, has been awarded a nine-year extension on its contract to maintain and support operations of Dubai Metro. The After-Market Support (AMS) arm of Octopus Digital Limited will execute this project. AMS has been maintaining operations for Dubai Metro since 2014.

In 2019, Dubai Metro renewed its maintenance contract with Avanceon FZE for two years which concluded in 2021. The new maintenance contract will see Octopus Digital's AMS maintain end-to-end Integrated control systems installed base across the Green Line as well as the Red Line for Dubai Metro from September 2021 through September 2030.

Octopus Digital's scope of maintenance services includes iECS (Integrated Environmental Control Systems) and TVCS (Tunnel Ventilation Control System) of 11 under ground stations and annexures, monitoring/inspection/maintenance of integrated environmental control system and its related field devices at 49 metro station buildings, 03 rail depots, 03 car parks, 02 independent traction power substations (ITPS), and 03 Main power substations (MPS). Octopus Digital will also provide 24x7 emergency operational support.

Octopus Digital Limited is poised to be listed on the Pakistan Stock Exchange with its book building portion on September 09 & 10 and retail portion confirmed on September 16 & 17, 2021.

Contract Name / Client / Customer	Dubai Metro
Project(s) Value	3.6 million USD
Contract / Project Timeline	Octopus Digital is currently providing 24/7/365 emergency and maintenance operational support. The contract will conclude in September 2030.
Scope of Work	<ol style="list-style-type: none"> 1. Monitoring of Environmental Control Systems to remain functional & continuously operate within planned operational & performance KPIs 2. Periodic Inspection & Maintenance of Tunnel Ventilation Systems/Equipment to address OEM prescribed maintenance needs to ensure maximum availability of systems for reliable & predictable tunnel operations 3. In-time identification of malfunctions and corrective rectification to ensure all operational performance KPIs are consistently achieved.
Management Quotes	<p>Octopus Digital will perform all services in accordance with the local regulatory and QHSE authorities' requirements</p> <p>All Maintenance KPIs, Maintenance Performance Regime, Maintenance Works Instructions and Maintenance Procedure will be complied with through the duration of the contract. Octopus Digital will be partnering with World Class OEMs for the execution of this project.</p>

The AMS division's core systems integration capability is essential to Octopus Digital becoming a reliable long-term support guardian for delivering serviced solutions post project completion & DLP for reliability & performance enhancement, modifications & upgrades.

To know more about this project, contact enquiries@octopusdtl.com. For information about Octopus Digital planned IPO, email at investors@avanceon.ae.

—End of Press 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

