



ARSHAD ENERGY LTD.

T: +92-42-35711990

W: www.arshadgroup.com

E: info@arshadgroup.com

A: 16th Floor, Tricon Corporate Center
Main Jail Road, Gulberg II, Lahore - 54660, Pakistan.

Hafiz Maqsood Munshi
Manager
Compliance & Securities RAD
Karachi.

Date: 03 November 2021

Progress Report

This is in reference to the subject matter.

In this regard, it is to inform that current furnace prices are not feasible for the plant operations, hence, the plants are still having no production.

We are considering other factors also for resumption.

Regards,

Company Secretary

A handwritten signature in blue ink, appearing to read 'S. Ijaz'.

Mr. Shafiq Ijaz