

ARSHAD ENERGY LTD.

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Hafiz Maqsood Munshi Manager Compliance & Securities RAD Karachi.

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.

Members have approved Alternate/Revival business plan in EOGM held on February 24, 2022. The management is pursuing the implementation of Alternate/Revival business plan..

Regards,

Company Secretary

Mr. Shafiq ijaz