



The General Manager

Pakistan Stock Exchange Limited,  
Pakistan Stock Exchange Building,  
Stock Exchange Road,  
Karachi

July 18, 2022

SUBJECT: MATERIAL INFORMATION

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and clause 5.6.1(a) of the Code of Corporate Governance contained in the PSX Rule Book, we hereby disclose the following information:

*"The incorporation of the subsidiary company, with the principal object of real estate development, approved by the members in the Annual General Meeting held on **October 28, 2021** has been proceeded with in continuation of the said approved resolution by the members of the company and the incorporation date of the said subsidiary company with the approved name of, **FNE Developments (Private) Limited** by SECP, is **July 15, 2022.**"*

This disclosure is subject to aim for the dissemination of information to general public and we hope that this successful execution of incorporation of subsidiary, substance to the investment in real estate sector, will have a positive impact on FNE's shareholders value.

Truly Yours,



Arslan Tahir  
Company Secretary

TREC Holder: Pakistan Stock Exchange Limited

PRINCIPAL OFFICE:

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