

03 January 2023

AVN/PSX/03012023

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **Material Information.**

Dear Sir,

1. We, Avanceon Limited (the "**Company**"), are writing this letter in continuation of the material information provided to Pakistan Stock Exchange ("**PSX**") vide our letter dated 06 October 2022. Reference AVN/PSX/06102022.
2. In accordance with the applicable provisions of the Securities Act, 2015 and Rule Book of Pakistan Stock Exchange Limited, we are pleased to inform you that the Company has transferred its **5.68%** holding of Octopus Digital Limited comprising of **7,767,400** shares to Dawood Hercules Corporation Limited ("**Seller**") in the account of the Seller on 03 January 2023, in exchange for entire shareholding of EmpiricAI (Pvt) Limited (**100%** of the outstanding paid-up capital of EmpiricAI (Pvt) Limited) simultaneously received in the Company's account, as per the terms and conditions as are specified under the Share Purchase Agreement dated 10 October 2022 between the Seller and the Company.
3. A disclosure form is attached herewith. PSX may please inform the Trading Right Entitlement Certificate Holders of PSX, accordingly.

Yours Sincerely,



Ahsan Khalil | Company Secretary

Encl: as above

Copy to:
Executive Director / HOD, Offsite-II Department
Supervision Division
Securities and Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

DISCLOSURE FORM
(Securities Act, 2015)

03 January 2023

Name of the Company	Avanceon Limited.
Date of Report (Date of earliest event reported if applicable)	03 January 2023
Exact Name of the Company as specified in its Memorandum	Avanceon Limited
Registered address of the Company	19-KM, Main Multan Road, Lahore.
Contact Information	Ahsan Khalil Company Secretary Tel Number: +92-42-111-940-940 Fax Number: +92-42-35456957 Email: akhalil@avanceon.ae
Disclosure of inside information by the Company in terms of Securities Act, 2015	In accordance with the applicable provisions of the Securities Act, 2015 and Rule Book of Pakistan Stock Exchange Limited, we are pleased to inform you that the Company has transferred its 5.68% holding of Octopus Digital Limited comprising of 7,767,400 shares to Dawood Hercules Corporation Limited (" Seller ") in the account of the Seller on 03 January 2023, in exchange for entire shareholding of EmpiricAI (Pvt) Limited (100% of the outstanding paid-up capital of EmpiricAI (Pvt) Limited) simultaneously received in the Company's account, as per the terms and conditions as are specified under the Share Purchase Agreement dated 10 October 2022 between the Seller and the Company.



Ahsan Khalil | Company Secretary