

07 June 2023

AVN/PSX/01/07062023

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

Subject: **RE-APPOINTMENT OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER.**

Dear Sir,

In accordance with Section 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a)(xii) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following:

This is to inform that subsequent to recent election of directors held on 29 May 2023, in Annual General Meeting of Avanceon Limited (the Company), Mr. Khalid Hameed Wain has been re-appointed as Chairman of the Board of Directors (the Board) of the Company, in terms of Section 192 of the Companies Act, 2017 (the Act), for a term of three year commencing from 29 May 2023.

Further, pursuant to the provision of Section 187 of the Act, Mr. Bakhtiar Hameed Wain has been re-appointed as Chief Executive Officer of the Company for a term of three year commencing from 29 May 2023.

You may inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,



Ahsan Khalil | Company Secretary