

05 July 2023

AVN/PSX/01/CL/05072023

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

Subject: **Material Information.**

Dear Sir,

In accordance with Sec 96 of Securities Act 2015 and clause 5.6.1(a) of code of corporate governance contained in the PSX Rule Book, we hereby convey the following information:

Lahore, Pakistan – Avanceon Automation & Control W.L.L Qatar, subsidiary of Avanceon Limited has been awarded a multimillion-dollar contract from a major municipality in the middle east region.

This order contributes 15% to the final count of PO Generation for 2023. Avanceon remains committed to continuous improvement and delivering value to its stakeholders.

The complete press release is attached.

Regards,



Ahsan Khalil | Chief Financial Officer

For Immediate Release

Date: July 05, 2023

Avanceon to Provide State-of-the-Art Solution for Early Flood Risk and TSE Water Monitoring & Control in the Middle East Region

The contract valued at more than \$10 million will see Avanceon enable real time monitoring and control of assets at various locations.

Doha, Qatar – Avanceon Automation & Control W.L.L Qatar, subsidiary of Avanceon Limited has been awarded a multimillion-dollar contract from a major municipality in the middle east region. The objective is to improve the Drainage Network Operation System by enabling real time monitoring and control of assets at various locations. The operation system improvement will be achieved by sensing early warning of flood risk, blockages, infiltration, surcharging etc. from master SCADA station. Avanceon will be installing permanent monitoring and control equipment with RTUs and will extract power from the nearest local permanent or solar power source.

Flooding is a growing concern in the middle east region. Due to rapid urbanization, flash floods have become more common in this part of the world. Municipalities all over the middle east region are taking proactive measures to protect population and infrastructure.

As part of the project, Avanceon Limited's subsidiary Octopus Digital will be providing state-of-the-art digitalization services and solutions to the customer to improve monitoring, efficiency, and optimization of assets. Mentioned below are details of the project.

Contract Name / Client / Customer	Customer Name Withheld Due to NDA
Project(s) Value	\$10 million plus (Approx.)
Contract / Project Timeline	The project is in its initial stages. Avanceon expects to complete it within the agreed timeline.
Scope of Work	<ol style="list-style-type: none"> 1. Supply, Design, Configuration, Installation, and Commissioning RTU Panel at Pump Stations and Chambers 2. Supply, Installation Testing and Commissioning of Electrical Feeder Panels and Associated Work 3. Supply, Installation Testing and Commissioning of Generators, and Solar System and Associated Works 4. Online Monitoring and Control of Pumps 5. Site Survey, Detailed Engineering, and Procurement of Materials 6. Performance Testing (SAT & FAT) and Commissioning
Management Quotes	Avanceon will provide all services in accordance with the local regulatory and QHSE authorities' requirements. For the execution of this project, Avanceon will be partnering with World Class OEMs. All necessary studies will be carried out before the start of the project with failsafe plans to address any safety, quality, and environmental issues.

Avanceon's long-term service history, strong project references and a world class solution played a major role in acquiring this project.

Avanceon launched its corporate objective 'Road to 100' to achieve \$100 million in revenue by FY 2025. Avanceon sails high with its Annual PO Generation target on track for the year 2023. This order contributes 15% to the final count for 2023. Avanceon remains committed to continuous improvement and delivering value to its stakeholders. The team is focused on building on this success and leverage achievements to further enhance market position and meet the evolving needs of its customers.

To know more about this project, contact sales@avanceon.ae and marketing@avanceon.ae

—End of Press Release—

About Avanceon – (PSX: AVN) – Avanceon is an industrial automation consultation and system integration entity in Pakistan, Qatar, UAE, KSA, and United States. The company follows an ethical, proactive, and sustainable approach to business. As a leading innovator within the automation industry, Avanceon provides state-of-the-art automation solutions on three continents. Established in 1984, Avanceon is committed to providing engineering excellence to its clients and partners. Providing end-to-end solutions, which include Design, Supply, Engineering, Installation, Testing, Commissioning, and Maintenance, Avanceon's executive management has extensive experience and insight within the automation and system integration industry. Avanceon is an ISO 9001-2015, 14001-2015, and OHSMS ISO 45001-2018 company holding certifications from TUV Austria and TRACE International. Find out more about www.avanceon.qa.