



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

October 24, 2023

**SUBJECT: MATERIAL INFORMATION**

Dear Sir,

Under the guidance provided in the Securities Act, 2015 and PSX Rule Book, we hereby disclose the following information:

*"FNE Developments (Pvt.) Ltd. a wholly owned subsidiary of First National Equities Limited has formally commenced commercial operations. The Company's principal objective is to acquire, develop, market and sell prime real estate."*

This disclosure is subject to aim for the dissemination of information to general public and the company is hopeful that the business in the real estate development sector will have a positive impact on FNEL's shareholders value.

Truly Yours,

Arslan Tahir  
Company Secretary

TREC Holder: Pakistan Stock Exchange limited

PRINCIPAL OFFICE:

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