

May 22, 2024

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

Subject: **Material Information**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

Further to information shared by Crescent Star Insurance Limited (CSIL) on August 31, 2023 leading to a broad based settlement with Dost Steels Ltd (DSL), for the investment made by CSIL, the management would like to inform that CSIL had withdrawn all litigation with DSL which led to the reorganization of the DSL Board and management earlier this year. As a first step CSIL have started receiving money from advance given to DSL, in continuation of the arrangements made. CSIL is confident to resolve this long outstanding matter.

As part of the efforts CSIL has extended its support once again to DSL, and has nominated Mr. Naim Anwar (CEO-CSIL) as Director and Chairman on the Board of DSL, and Mr. Suhail Elahi (Director) and Board member of CSIL as CEO of DSL in the recently constituted Board of DSL.

A larger and broad based structural business plan will soon be shared by DSL through its Board approval. This will lead the Company to play an active role in the larger interest of all stake holders.

Yours Sincerely,

Thanking You,
For and on behalf of
Crescent Star Insurance Limited

Malik Mehdi Muhammad
CFO & Company Secretary