

September 24, 2024

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

SUBJECT: Material Information

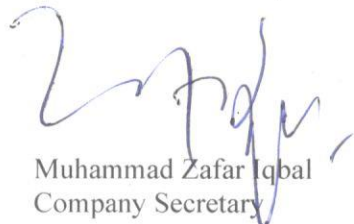
Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, and with reference to our earlier letter dated September 20, 2024, Calcorp Limited (the "Company") hereby convey the following information:

In continuation of the Company's letter dated February 28, 2024 (i.e. Disclosure under Takeover Regulation) read with the letter dated August 27, 2024 of JS Global Capital Limited extending the timeline for the Offer and in view of ongoing negotiations / in-principal understanding between the Acquirers and Optimus Limited in relation to the acquisition of 83.96% shareholdings in the Company, the Board of Directors of the Company has in its meeting, considered and approved the prospective sales of its operating assets (i.e. the vehicles) to Optimus Limited at a price not less than the market value of these vehicles subject to the shareholders' approval as required under the law. The market value of these vehicles will be determined, based on the independent valuation to be carried out at the time of execution of said transaction.

You may please inform the TRE Certificate holders of the Exchange accordingly.

For and on behalf of Calcorp Limited



Muhammad Zafar Iqbal
Company Secretary

Copy to:

Director

Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue Blue Area.
Islamabad

Head office:

D-131/A, Block 4, Clifton, Karachi

Tele: +92(21) 38771130

E-mail: cosec@calcorp.com.pk

Web: www.calcorp.com.pk