

May 19, 2025

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

Subject: Disclosure of Material Information

Dear Sir,


In accordance with the Section 96 and the relevant provisions of the Rule Book of Pakistan Stock Exchange Limited, we are pleased to inform that Securities & Exchange Commission of Pakistan has approved the Company's application for issuance of shares other than by way of rights for facilitating the migration of the Company from GEM Board to the PSX Main Board. Under the terms of the application, Blue-ex shall offer 1.0 million ordinary shares at a fixed price of Rs. 65/- per share vide its letter dated May 16, 2025.

The copy of approval is attached herewith this letter.

The Company shall keep the Exchange intimated in this respect.

You may please inform the TRE certificate Holders of the Exchange, accordingly.

Best Regards,



Abdul Ahad
Company Secretary

Cc:
Executive Director/HOD
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad.

Head Office:

Bungalow No. 5, Bangalore Town,
Shahrah-e-Faisal, Karachi.
+92-21-111-258339

Regional Office - Central

158-S, Quaid-e-Azam Industrial
Estate, Kot Lakhpat, Lahore.

Regional Office - North

Building # 2A, Airport Link
Road, Chaklala, Rawalpindi.



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
Securities Market Division
Primary Market Approvals and Development Department

No. SMD/PMADD/BEXL/CI/MISC/30/2025/297

May 16, 2025

Mr. Salman Hameed
Chief Financial Officer,
Blue-Ex Limited,
Bungalow No. 5, Banglore Town,
Shahrah-e-Faisal,
Karachi

Subject: Application for further issue of shares by way of other than right offer under Section 83(1)(b) of the Companies Act, 2017 read with regulation 5 of the Companies (Further Issue of Shares) Regulations, 2020- Blue -Ex Limited.

Dear Sir,

This is with reference to the application of Blue-Ex Limited (the Company) dated April 4, 2025 and further correspondence resting with email dated May 05, 2025 regarding the captioned subject.

2. In this regard, I am directed to inform that the competent authority – Commissioner (SMD), on the basis of special resolution passed by the shareholders of the Company in the Extraordinary General Meeting held on February 21, 2025 and the information/documents submitted to the Securities & Exchange Commission of Pakistan (the Commission) thereafter, has allowed the Company to issue 1,000,000 ordinary shares at Rs. 65/- per share (including premium of Rs.55 per share) amounting to Rs. 65,000,000 by way of other than right offer, for the purpose of making public offer to migrate to the Main Board from GEM Board, under Section 83(1)(b) of the Companies Act, 2017 read with regulation 5 of the Companies (Further Issue of Shares) Regulations, 2020 (the Regulations).

3. This approval is subject to the following conditions;

- i. The Company shall submit the prospectus to the Commission for approval before making public offer of shares; and
- ii. The Company shall ensure compliance with all applicable provisions of the Securities Act, 2015, the Public Offering Regulations, 2017, the PSX listing Regulations and requirements in relation to the public offer of its shares at the time of making public offer and thereafter.

4. This approval is being given based on the documents/information submitted to this office and hence the Commission bears no responsibility whatsoever for the, express or implied, agreement(s) executed between the issuer and the person(s) to whom shares are proposed to be issued.

Yours truly,

Saila Jamshaid
Joint Director

CC:

- i. Managing Director, PSX, Stock Exchange Building, Stock Exchange Road, Karachi.
- ii. Chief Operating Officer, Central Depository Company, CDC House, Karachi