

Empowering Networks

27 May 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 Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

This is in continuation of the disclosure / notice issued by Supernet Technologies Limited (the "**Company**") on January 29, 2025, pertaining to the in-principle authorization to formulate and prepare a scheme of arrangement to potentially be entered into with Supernet Limited ("**SNL**").

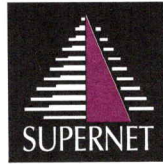
Consequently, the Board of Directors of the Company, in its meeting held on 27 May 2025, deliberated and approved the corporate / capital re-organization of the Company and its group company i.e. SNL, involving the merger of SNL with and into the Company, along with the draft Scheme of Arrangement under Sections 279 to 283 and 285(8) of the Companies Act, 2017, to be entered into between the Company and SNL (the "**Scheme**") for the purposes of the same, subject to finalization thereof, obtaining all requisite shareholders', creditors' and regulatory approvals, and the sanction of the Scheme by the High Court of Sindh at Karachi, along with fulfilment of related legal formalities, and further subject to any changes or modifications thereto as may be required or prescribed, or such amendments as may be considered necessary.

In terms of the Scheme, it is intended, *inter alia*, that the entire undertaking of SNL (including its assets, liabilities, privileges, obligations, rights and business) shall be merged, by way of amalgamation, with and into the Company. As part of the commercial arrangement involving the capital re-organization of the Company, in terms of the Scheme, the Company shall allot and issue an aggregate of 5,500,000 (Five Million Five Hundred Thousand) ordinary shares, having face value of PKR 10/- (Pak Rupees Ten) each, to its shareholders, by capitalizing a portion of the accumulated profits of the Company, available as at December 31, 2024, to the extent of PKR 55,000,000/- (Pak Rupees Fifty Five Million), in the ratio of 11 (eleven) ordinary shares of the Company for every 1 (one) ordinary share of the Company held by each such shareholder at the time (subject to the adjustment of fractional shares / entitlements), in the manner prescribed under the Scheme. Furthermore, in consideration for the merger, an aggregate of 101,619,475 (One Hundred One Million Six Hundred Nineteen Thousand Four Hundred Seventy Five) ordinary shares of the Company shall be allotted and issued to the shareholders of SNL (other than the Company, as a shareholder of SNL), based on a swap ratio of approximately 1.68 ordinary shares of the Company for every 1 (one) ordinary share of SNL held by such shareholders of SNL. As a consequence of the merger, *inter alia*, SNL

SUPERNET TECHNOLOGIES LIMITED

(Formerly Hallmark Company Limited)

Registered Office: 4th Floor, Tower B, World Trade Center, Khayaban-e-Roomi, Block - 5, Clifton, Karachi, Sindh 75600
Phone: +92-21-38553750 www.hiclpk.com



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shall stand dissolved without winding up, and all the shares of SNL, including those held by the Company, shall stand cancelled.

The Scheme will be circulated to the PSX and the shareholders in due course, subject to the directions / order of the Honourable High Court of Sindh at Karachi, and in accordance with the applicable laws.

You may please inform the TREC holders accordingly.

Yours faithfully,

Muhammad Farhan Saeed
Company Secretary



Copy to:

Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad

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