

ALSHAHEER FOODS

Ref: ASCL/25-26/-----

September 8, 2025

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

Subject: Disclosure of Material Information

Dear Sir,

In accordance with Clause 5.6.1(a) of the PSX Rule Book and for the information of the shareholders and the general public, Al Shaheer Corporation Limited (the "Company") hereby discloses the following material developments:

1. Removal of Caution on the operation of the Company's bank accounts by the SECP

The Securities and Exchange Commission of Pakistan (SECP) has removed the caution previously imposed on the operation of the Company's bank accounts. This development reflects positively on the Company's compliance status and internal governance practices.

2. Order from SBP Adjudication Court

The Adjudication Court of the State Bank of Pakistan has concluded proceedings concerning the non-repatriation of export proceeds. It has been observed that the new management is not involved in day-to-day operations of the business at the time of performing export transactions, hence responsibilities regarding non-repatriation of export proceeds in the instant cases may not be shifted on the new management. The Court has held that the responsibility for repatriating foreign exchange lies with the Company and its former CEO/Director. Accordingly, the Court has imposed a penalty of PKR 7 million on the Company and PKR 5 million on the former CEO/Director. The Company is currently reviewing the order in consultation with its legal advisors to determine an appropriate course of action.

3. Settlement and Rescheduling of Bank Loans

The Company has successfully entered into settlement agreements with several of its financial institutions. Additionally, outstanding loans have been rescheduled, thereby improving the Company's liquidity position and supporting long-term operational sustainability.

4. Operational Revamp and Resumption of Production

The Management has undertaken significant restructuring of its business operations. As a result, the Company has successfully resumed production at both of its manufacturing facilities. This marks a key milestone in the operational turnaround and is expected to enhance revenue generation going forward.



Al Shaheer Corporation Limited

Suite # G/5/5, 3rd Floor, Mansoor Tower,
Block 8, Shahrah-e-Roomi, Clifton, Karachi.

Office: +92-21-38781100

Fax: +92-21-35877017

Web: www.ascfoods.com

ALSHAHEER FOODS

The above developments are expected to have a material impact on the business operations and financial outlook of the Company.

Regards,
For Al Shaheer Corporation Limited


Ghulam Farooq
(Chief Executive Officer)

CC:

Director/ HOD

Surveillance, Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue,
Blue Area, Islamabad



Al Shaheer Corporation Limited

Suite # G/5/5, 3rd Floor, Mansoor Tower,
Block 8, Shahrah-e-Roomi, Clifton, Karachi.

Office: +92-21-38781100

Fax: +92-21-35877017

Web: www.ascfoods.com