

October 3rd, 2025

The Executive Director

Public Offering and Regulated Persons Department
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad

The General Manager

Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

Director

Finova Technologies (Pvt.) Ltd
160 Robinson Road, # 14-04
Singapore Business Federation Center
Singapore

Subject: **Public Announcement of Intention of an Acquisition**

Dear Sir(s),

Following up on the issuance of Non Bank Finance Company ("NBFC") license to LogiServe (Pvt) Ltd, a fully owned subsidiary of Secure Logistic-Trax Ltd ("SLG-Trax" or the "Company") by the Securities & Exchange Commission of Pakistan ("SECP") on August 19th, 2025 (copy of Public Announcement of same day is enclosed), the Board of Directors ("BoD") of SLG-Trax has approved to initiate good-faith negotiations for the acquisition of Finova Technologies (Pvt) Limited ("Finova"), a Singapore based provider of Supply Chain Finance Solutions (the "Acquisition").

The proposed acquisition, subject to the satisfactory completion of due diligence, regulatory approvals, and mutual agreement of definitive terms and conditions, will result in SLG-Trax obtaining full ownership of the Intellectual Property ("IP") suite of a major FinTech software's and possibly the operational control of Finova. As part of a pilot project, in February 2025, the Finova developed FinTech software was deployed with selective SLG-Trax retail clients. Since the launch date, the FinTech software has facilitated the financing of 1.20 million shipments, Rs17 billion in wallet payments and Rs3.50 billion in lending throughput. Consequent to the successful closing of the Acquisition, the formal launch of the NBFC operation is expected in Q4 2025.

The acquisition is aligned with SLG-Trax's strategic objective to expand its E-Commerce Business Line ("BL"). The FinTech software will be deployed with SLG-Trax's 9,000 retail and 300 corporate E-Commerce clients. It will enable the development of a merchant-centric digital

Registered Office

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New State Life Tower, F7/4, Blue Area,
Islamabad
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Korangi, Karachi.
Ph +92-21-38772222

processing of deliveries embedded with lending. The key modules are payment portal, lending management system and an AI powered credit engine.

The NBFC initiative backed by the FinTech software will not only add operational efficiencies but also provide a substantial impetus to SLG-Trax's E-Commerce bottom-line through the lending spread. *In addition, the Acquisition of a full suite of IP backed FinTech software alongwith the possible operational control of Finova will provide SLG-Trax an ability to market the software in other jurisdictions also.*

The Company will provide a further update about the Transaction closing and formal launch of the NBFC initiative.

About SLGL

SLG-Trax is a public listed 4-PL entity with four subsidiary companies. It offers first to last mile logistic solutions including logistics (long-haul, medium haul and last mile), E-Commerce & Warehousing backed by an in house security services and IoT/Asset Tracking services. The Pakistan Credit Rating Agency Limited ("**PACRA**") has assigned SLG-Trax a long-term rating of A+.

About Finova

Finova is a Singapore based entity involved in developing and providing digital payments and smart lending solutions. Finova technologies enhances efficiency and transparency in supply chains, providing tailored financial solutions that address unique challenges faced by businesses in diverse markets.

Sincerely,



Company Secretary

Cc: Executive Director, Offsite II Department - SECP

August 19th, 2025

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

Subject: Award of NBFC License

Dear Sir,

Consequent to an elaborate process by Securities & Exchange Commission of Pakistan ("SECP") has awarded the Non-Banking Financial Company ("NBFC") License to LogiServe (Private) Limited ("Logiserve"), a fully owned subsidiary of Secure Logistics – Trax Group Limited ("SLG-Trax" or the "Group"). NBFC Operations will be governed by the prescribed regulatory framework.

The License will enable Logiserve to offer digital payment platform involving COD-backed working capital loans, invoice discounting, merchant virtual accounts, and a digital payment gateway. It will directly facilitate SLG-Trax's E-Commerce / Logistics Business Line ("BL") through:

- **Merchant-centric digital payment** portals to support collections, reconciliations, and vendor payouts.
- **Short-term credit against COD receivables**, with repayment via direct deduction from future COD flows.
- **Invoice discounting** to accelerate receivables for SMEs and logistics vendors.
- **Credit to freelancers, resellers, and SMEs** who have operational data but lack formal credit histories.

Logiserve's Fintech infrastructure, developed in collaboration with a Technical Partner, will ensure seamless integration with E-Commerce / Logistics operations, creating a close-loop credit and payment ecosystem. This aligns with SLG-Trax's vision of supporting 9,000+ merchants of this particular BL through innovation.

The NBFC operation is a **materially positive development** and is expected to contribute substantially to the Group's consolidated bottom-Line. Further details of NBFC's operation and financial impact will be provided during the on-line Corporate Briefing to be held at 3 pm on Friday, August 22nd, 2025.

Sincerely,



Company Secretary

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