



October 3, 2025

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

Subject: **DISCLOSURE OF MATERIAL INFORMATION - FNEL.**

In compliance with Sections 96 and 131 of the Securities Act, 2015, and Clause 5.6.1 of the Rule Book of the Pakistan Stock Exchange Limited, we are pleased to announce that the Board of Directors of the Company, in addition to approving the Annual Audited Financial Statements, has also approved the following strategic decisions:

**A. Strategic Divestment in Kingbhai Digisol (Private) Limited**

The Company has entered into an agreement to divest its 20% equity stake (10,000 Class-B non-voting shares) in Kingbhai Digisol (Private) Limited for a total consideration of PKR 280 Million. The transaction reflects a robust valuation, with the enterprise value of Kingbhai Digisol (Private) Limited independently assessed at approximately PKR 1.5 Billion. This divestment is in line with the Company's strategy to unlock value and reallocate capital towards high-growth ventures.

**B. Expansion of Investment in FNE Developments (Private) Limited**

The Board has approved an investment of up to PKR 400 Million in the Company's subsidiary FNE Developments (Private) Limited, through equity subscription, loans/advances, or other financial instruments. This commitment underscores the Company's focus on accelerating growth in real estate and infrastructure development, with strong recurring revenue potential.

**C. Strategic Entry into the Pharmaceutical Sector**

The Board has also authorized an investment of up to PKR 500 Million for entry into the pharmaceutical sector, through the establishment or acquisition of a manufacturing facility or company, in collaboration with subsidiaries / associated undertakings or otherwise. This move marks a significant diversification into one of Pakistan's most promising and high-growth industries.

All the above decisions of the Board are subject to shareholders' and Regulatory Authorities' approvals, where applicable.

For and on behalf of  
First National Equities Limited

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**Company Secretary**

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