

# Maple Leaf Cement Factory Limited



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**The General Manager,**  
Pakistan Stock Exchange Ltd,  
Stock Exchange Building,  
Stock Exchange Road,  
**Karachi.**

**PUCARS / Courier**  
MLCF/PSX-8/17  
February 23, 2026

**Subject: DISCLOSURE OF MATERIAL INFORMATION**

Dear Sirs,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited ("Exchange"), we, Maple Leaf Cement Factory Limited (the "Acquirer/MLCF"), hereby submit that we have fulfilled all obligations as stipulated under the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 in relation to the public offer for the acquisition of up to 26,623,096 ordinary shares (constituting 11.72% of the shareholding interest) and control of Pioneer Cement Limited (the "PIOC").

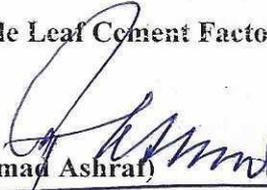
The Manager to the Offer, Next Capital Limited, has issued a certification confirming fulfillment of obligations by the Acquirer on February 19, 2026.

Further, we wish to inform the Exchange that pursuant to the Share Purchase Agreement dated December 17, 2025, we have also acquired 131,820,554 ordinary shares (constituting 58.03% of the shareholding interest) on February 20, 2026. MLCF already holds 42,082,047 (18.53%) along with its group associates and together with the aforementioned acquisition, MLCF and its associates' collective stake now stands at 88.28% in the ordinary shares and control of PIOC, thereby rendering PIOC a subsidiary of Maple Leaf Cement Factory Limited.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours faithfully,

**For Maple Leaf Cement Factory Limited**

  
(Muhammad Ashraf)  
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.**