



February 23, 2026

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

Subject: Disclosure of Interest by Substantial Shareholders under Rule 5.6.4 of the PSX Rule Book

Dear Sir,

In compliance with Rule 5.6.4 of the Rule Book of the Pakistan Stock Exchange Limited, it is notified that pursuant to a Share Purchase Agreement dated December 17, 2025 Vision Holdings Middle East Limited, a substantial shareholder of Pioneer Cement Limited (“PIOCL”), has sold its entire shareholding in PIOCL, to Maple Leaf Cement Factory Limited, the details of which are as below:

Name of Substantial Shareholder	Date	Nature	No. of Shares Sold	Price (PKR)	Form of Share Certificate
Vision Holdings Middle East Limited	February 20, 2026	Sale pursuant to Share Purchase Agreement dated December 17, 2025	106,863,193	477.19/- per share	Electronic

Yours faithfully,

For and on behalf of
Pioneer Cement Limited
Company Secretary