PIONEER CEMENT

The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI-74000

February 23, 2026

Subject: **Disclosure of Interest**

Dear Sir,

According to the provisions of Clause 5.6.4 of the Pakistan Stock Exchange Limited (PSX) Rule Book, it is hereby informed that Maple Leaf Cement Factory Limited (MLCF) has further acquired **131,820,554** (58.03%) shares of Pioneer Cement Limited (PIOC).
This transaction is under the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 by way of Share Purchase Agreement dated December 17, 2025, executed through Negotiated Deals Market (NDM) on February 20, 2026.
The details are as under:

Name of Person with Description	Form of Share Certificate	Market	Date	Nature	No. of Shares	Rate (Rupees)	Cumulative No. of Shares	Cumulative Percentage
Maple Leaf Cement Factory Limited - Substantial Shareholder	CDC	NDM	20/02/2026	Acquired	131,820,554	477.19	175,764,696	77.38

Further revealed that MLCF already holds **43,944,142** (19.35%) shares, therefore, MLCF along with its group associates, now holds a collective stake of **88.28%** in the ordinary shares of PIOC.

Thanking you,

Yours faithfully,
For Pioneer Cement Limited

(Talha Saif)
Company Secretary

Pioneer Cement Limited

Head Office: 64 B/1, Gulberg-III, Lahore - Pakistan. **Tel:** (042) 37503570-72 **Email:** pioneer@pioneercement.com **Web:** www.pioneercement.com
Factory: P.O. Box No. 50, Jauharabad, Distrct Khushab. **Tel:** (0454) 724500, 724599 **Email:** factory@pioneercement.com

This communication is confidential and intended only for the use of the individual(s) to which it is addressed. The information contained in it may be the subject of professional privilege or protected from disclosure for other reasons. If you are not the intended address, please contact us immediately. You should not disclose or reproduce any part of this communication without specific consent.