

July 8, 2026

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

DISCLOSURE OF PRICE SENSITIVE INFORMATION

Transfer of Fifty One Percent (51%) shares and control of Askari Life Assurance Company Limited ("Target Company")

Dear Sir,

In accordance with provisions of Securities Act, 2015, Rule Book of Pakistan Stock Exchange, and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017, we would like to inform as follows:

1. Army Welfare Trust ("AWT") is a charitable/non-profit organizations registered under the Societies Registration Act, 1860 engaged in the welfare of Army Soldiers through funds generated from commercial investments.
2. AWT owns 66.65% shares in Askari Life Assurance Company Limited ("ALAC").
3. Fauji Foundation ("FF") is a charitable/non-profit organization registered under the Charitable Endowments Act, 1890. Its primary objective is to manage welfare activities in the areas of health, education and human development, serving families and dependents of ex-servicemen. FF's welfare activities are entirely supported by its commercial investments.
4. The ultimate control, administrative as well as financial, of both, AWT and FF is entrusted to the respective Committee of Administrations.
5. The competent authority has approved re-positioning of 51% shares in the Target Company by way of transfer from AWT to FF at carrying cost of Rs 7.71 per share, subject to applicable regulatory approvals and codal formalities.
6. There is no acquisition or merger or change in control of ALAC in the nature of a commercial investment activity, having impact on market or competition. The transaction does not result in any material alteration in the ultimate beneficial or economic control of ALAC.

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

For and on behalf of,
Askari Life Assurance Company Limited

Copy to: Securities and Exchange Commission of Pakistan