Askari Life Assurance Company Limited

Head Office
Emerald Tower, Office No. 1104, 11th Floor,
Plot G-19, Block 5, KDA Improvement
Scheme No. 5, Clifton, Karachi.

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askarilife

September 1, 2026

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

DISCLOSURE OF PRICE SENSITIVE INFORMATION AND DISCLOSURE OF INTEREST BY SUBSTANTIAL SHAREHOLDERS

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

Dear Sir,

Further to our earlier disclosures dated: July 08, 2026, dated: July 17, 2026, and dated: July 24, 2026, regarding the proposed transfer of fifty-one percent (51%) shareholding in Askari Life Assurance Company Limited ("Company") from the Army Welfare Trust ("**AWT**") to Fauji Foundation ("**FF**"), at carrying cost.

We have been informed by AWT that the subject transaction has been executed on August 28, 2026. Accordingly, 76,587,727 ordinary shares of the Company, representing fifty one percent (51.00%) of its total issued and paid-up share capital, have been repositioned by way of transfer from AWT to FF.

It is reiterated that there is no acquisition or merger or change in control in the nature of 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 Company.

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

Yours faithfully,

Muhammad Nadeem Rajput
Company Secretary

ASKARI LIFE ASSURANCE CO LTD. KARACHI

c.c
1. The Director, Securities Market Division, SECP, Islamabad
2. The Executive Director/ HOD, Offsite-I Department, SECP, Islamabad
3. The Director, Insurance Division, SECP, Islamabad