



PIONEER
CEMENT



02 September 2026

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

Director / HOD
Listed and Unlisted Companies Supervision Department
Supervision Division
Securities & Exchange Commission of Pakistan,
NIC Building, 63-Jinnah Avenue,
ISLAMABAD

Dear Sirs

DISCLOSURE OF MATERIAL INFORMATION

In accordance with the requirements of the Rule Book of Pakistan Stock Exchange Limited and applicable provisions of the Securities Act, 2015, PIONEER CEMENT LIMITED ("**the Company**") hereby conveys the following information:

"Subject to approval of the shareholders and requisite permissions / approvals and sanction of the Scheme of Arrangement by the Honorable Lahore High Court, Lahore and subject to fulfillment of all legal requirements, the Board of Directors of Pioneer Cement Limited (the 'Company') in its meeting held today i.e. 02 September 2026 has approved the Scheme of Arrangement in terms of provisions of sections 279 to 283 and all other enabling provisions of the Companies Act, 2017 between the Company and its members and Maple Leaf Cement Factory Limited ("**MLCFL**") and its members for the Merger / Amalgamation of the entire undertaking of the Company with and into the MLCFL ("**the Scheme**"), along with all ancillary matters put before the meeting, subject to any modification which may be required by the Honorable Lahore High Court, Lahore.

In terms of the Scheme it is intended, inter alia, that the entire undertaking of the Company (including its assets, liabilities, privileges, obligations, rights and business) shall be merged, by way of amalgamation, with and into MLCFL, in consideration for which an aggregate of 136,167,857 ordinary shares of MLCFL shall be allotted and issued to the shareholders of the Company (excluding MLCFL, as a shareholder of the Company), based on a swap ratio of 2.65 ordinary shares of MLCFL for every 1 ordinary share of the Company held by the shareholders of the Company. As a consequence of the merger, the Company shall stand dissolved without winding up, and all the shares of the Company, including those held by MLCFL, shall stand cancelled.

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, District Khushab. Tel: (0454) 724500, 724599 Email: factory@pioneercement.com

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A joint petition with regard to the proposed Scheme will be filed with the Honorable Lahore High Court, Lahore in due course. Effective date of the Scheme is 01 July 2026. The Scheme will also be circulated to Pakistan Stock Exchange Limited and the shareholders subject to directions / order of the Honorable Lahore High Court, Lahore."

A disclosure form under the Securities Act, 2015 is attached herewith.

You may please inform the members of your Exchange accordingly.

Sincerely
for PIONEER CEMENT LIMITED

Talha Saif
Company Secretary

Pioneer Cement Limited

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DISCLOSURE FORM

Lahore, 02 September 2026

Name of Company: Pioneer Cement Limited
Date of Report (date of earliest event reported if applicable): 02 September 2026
Exact name of the Company as specified in its Memorandum: Pioneer Cement Limited
Registered address of the Company: 64-B/1, Gulberg-III, Lahore
Contact Information: Company Secretary
Pioneer Cement Limited
Ph: (0092-42) 37503570-72

Disclosure of inside information by the Company in terms of the Securities Act, 2015

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Talha Saif
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