



REGISTERED OFFICE:
FIRST CAPITAL HOUSE
96-B/1, Lower Ground Floor,
M.M. Alam Road, Gulberg-III, Lahore.
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PACE (PAKISTAN) LIMITED

CORRIGENDUM

to the Notice of the 35th Annual General Meeting

This refers to the notice dated October 7, 2026 of the 35th Annual General Meeting ("AGM") of Pace (Pakistan) Limited ("the Company"), to be held on **Wednesday, October 28, 2026** at the Registered Office of the Company, 96-B/1, M.M. Alam Road, Gulberg III, Lahore. Please note the following corrections and additional disclosures:

1. Special Business (I): Equity investment in Ever Green Water Valley (Pvt.) Limited ("EGWV")

The total fair value of EGWV is **Rs. 291.88 million** (approximately Rs. 408.00 per share), instead of Rs. 410.65 million, which was written erroneously in the notice. The fair value is based on the adjusted net asset method as at 30 June 2026.

2. Special Business (II): Disposal of shareholding in Pace Barka Properties Limited ("Pace Barka")

The following disclosures are added to the notice:

(a) **Rationale:** the shareholders approved the disinvestment of the entire shareholding in Pace Barka at the Extraordinary General Meeting held on 24 September 2025, but the shares could not be sold before 24 September 2026. This resolution renews that decision. The shareholding is a non-core investment held for sale, and the proceeds will be redeployed in line with the Company's strategy, including the proposed investment in EGWV.

(b) **Date of disposal:** within one year of approval by the members at the AGM.

(c) **Basis of valuation:** the fair value of Rs. 16.64 per share was determined by Mushtaq & Co., Chartered Accountants, in their independent valuation report dated 12 August 2026 as at 30 June 2026, using the income approach (discounted cash flow, 90% weight) and net asset value (10% weight). The sale price will be the fair value determined in accordance with law and approved by the Board of Directors.

(d) **Disclosure under SRO 423(I)/2018 dated 3 April 2018, item (i)(g):** the book value of Pace Barka is Rs. 18.56 per share against the fair value of Rs. 16.64 per share, so the sale will be about 10.3% below book value. This is because the income-approach value, which carries the higher weight, is lower than book value, as it reflects the discounted cash flows of a project still under construction. This replaces the entry "Not applicable" in the original notice.

3. Ballot paper

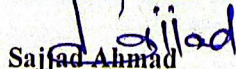
(a) **Page 11:** the negative-vote column is corrected to read "I/We dissent to the Resolution(s) (AGAINST)".

(b) **Page 12:** the text of Resolution No. 2 is reproduced in full and in legible form.

The complete and legible ballot paper has been circulated to the shareholders and is available on the Company's website at www.pacepakistan.com and on the PSX website. It will also be provided at the time of the meeting.

There is no other change in the notice of the said AGM.

For and on behalf of **Pace (Pakistan) Limited**


Sajjad Ahmad

Company Secretary

Lahore: 23 October 2026