ZUMA RESOURCES LIMITED

Connecting local capital with global opportunities

November 2, 2026

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

Subject: **Material Information — Proposed Establishment of Special Purpose Acquisition Company (SPAC) and Shareholder Value Creation Initiative**

Dear Sir,

We are pleased to inform that the Board of Directors of Zuma Resources Limited (the "Company"), in its meeting held on October 30, 2026, decided to pursue the proposed establishment and sponsorship of a Special Purpose Acquisition Company (SPAC), tentatively named Zuma SPAC-I Limited, with a proposed capital structure of PKR 350 million, subject to applicable regulatory requirements and necessary approvals.
The proposed SPAC would seek listing on the Pakistan Stock Exchange and pursue merger and acquisition opportunities in technology, artificial intelligence, digital connectivity and other eligible high-growth sectors.

Proposed Free Shares for Existing Zuma Shareholders
As part of this initiative, the Company intends that existing shareholders of Zuma Resources Limited will receive shares of Zuma SPAC-I Limited free of cost, without any subscription payment by such shareholders, through a proposed allocation or transfer of a portion of the Company's shareholding in the SPAC.
The number of free SPAC shares to be allocated to each eligible Zuma shareholder will be determined on a proportionate basis according to their shareholding in Zuma Resources Limited, using an allocation ratio and eligibility date to be finalized and announced subsequently.

The proposed free-share arrangement remains subject to the SPAC's establishment and proposed listing, applicable sponsor-shareholding and transfer restrictions, necessary corporate and regulatory approvals, and finalization of a legally permissible distribution mechanism. The initiative is intended to enhance shareholder value by creating a potential opportunity for direct ownership in a separately listed investment and acquisition vehicle.

The Company shall keep the Exchange informed of material developments in accordance with applicable regulations.

Yours faithfully,

For and on behalf of
ZUMA RESOURCES LIMITED

Muhammad Saeed
(Company Secretary)

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