

27 December 2023

AVN/PSX/27122023

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

Subject: **Material Information.**

Dear Sir,

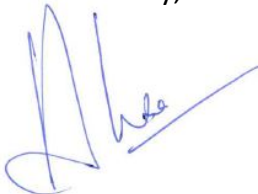
Avanceon Limited (the "**Company**"), in continuation of the material information provided to Pakistan Stock Exchange ("**PSX**") vide our letter dated 29 November 2023 (Reference AVN/PSX/29112023) and Extraordinary General Meeting ("**EOGM**") Resolution dated 22 December 2023 (Reference AVN/PSX/EOGM/22122023), hereby convey the following: -

In accordance with the applicable provisions of the Securities Act, 2015 and Rule Book of Pakistan Stock Exchange Limited, we are pleased to inform you that the Company has transferred its entire shareholding of its wholly owned subsidiary, Empiric AI (Private) Limited ("**Empiric AI**"), constituting 100% of the outstanding paid-up capital to Octopus Digital Limited ("**Acquirer**").

This transfer was executed on 22 December 2023, as per the terms and conditions specified under the EPL Business transfer/sale agreement ("**Agreement**") dated 30 September 2023 between the Acquirer and the Company.

A disclosure form is attached herewith. PSX may please inform the Trading Right Entitlement Certificate Holders of PSX, accordingly.

Yours Sincerely,



Ahsan Khalil | Company Secretary

Encl: as above

cc:
Director/HOD,
Surveillance, Supervision and Enforcement Department,
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad.

DISCLOSURE FORM
IN TERMS OF SRO 143(1)/2012, SEC 96 AND 131 OF THE SECURITIES ACT, 2015

Name of the Company	AVANCEON LIMITED
Date of Report	27 December 2023
Name of the Company Specified in Memorandum	AVANCEON LIMITED
Address	Avanceon Limited, 19-Km, Main Multan Road, Lahore
Contact Information	Ahsan Khalil Company Secretary Tele: 042-111-940-940 Email: akhalil@avanceon.ae

DISCLOSURE OF INSIDE TRADING BY LISTED COPMANY

In accordance with the applicable provisions of the Securities Act, 2015 and Rule Book of Pakistan Stock Exchange Limited, we are pleased to inform you that the Company has transferred its entire shareholding of its wholly owned subsidiary, Empiric (AI) (Private) Limited ("**Empiric AI**"), constituting 100% of the outstanding paid-up capital to Octopus Digital Limited ("**Acquirer**").

This transfer was executed on 22 December 2023, as per the terms and conditions specified under the EPL Business transfer/sale agreement ("**Agreement**") dated 30 September 2023 between the Acquirer and the Company.

SIGNATURE

Pursuant of the requirements of the Securities Act, 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto, duly authorized.



Ahsan Khalil | Company Secretary