

January 01, 2024
Ref: AGHA/PSX/MAT INFO/2024

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✓ The General Manager,
Pakistan Stock Exchange,
Stock exchange Building Road,
Karachi.

**SUBJECT: DISCLOSURE OF MATERIAL INFORMATION UNDER CORRESPONDANCE
MANUAL OF PAKISTAN STOCK EXCHANGE READ WITH CHAPTER 5.6.1(A)(XII)
OF THE RULE BOOK**

Dear Sir,

In accordance with the requirements of applicable provisions of manual / Rules of Pakistan Stock Exchange and Section 96 of the Securities Act, 2015 respectively, we hereby convey the following information:

An isolated incident occurred at our plant site in the low-voltage electric control room (ECR), which also affected two LT transformers. The situation has been effectively managed and contained, and no major damage is being reported. However, during this incident, two team members, Abid Hussain Soomro and Jamil Shaheen, sacrificed their lives while saving others. Agha Steel pledges unwaveringly to support their families and take responsibility for the well-being of their dependents.

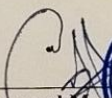
The management has also decided to offer a job to Mr. Jamil Shaheen's son once he has completed his education, and during that time, Agha Steel will continually assure the best emotional and monetary support. Similarly, for Mr. Abid Hussain Soomro, Company shall also offer a job for a nominated person / dependent from the family.

As we navigate through this profound loss, we also draw strength from our shared memories together. May the legacy of Shaheed Abid Hussain Soomro and Shaheed Jamil Shaheen endure. For us, this incident is more emotionally tragic and beyond any compensation; however, we also feel that it is our responsibility to communicate to the TRE members that Agha Steel will commence operational production tentatively in 10 working days.

We would also like to assure that there was no safety lapse; at Agha Steel, we ensure that the team, Agha, is always treated as family.

We continue to serve all our stakeholders, including the team Agha, at our best.

Yours Truly,
For M/s AGHA STEEL INDUSTRIES LIMITED


Muhammad Muneer Khan
Company Secretary



CC:
The Director (Enforcement Department)
Securities and Exchange Commission of Pakistan,
NICT Corporation Building
Jinnah Avenue, Blue Area, Islamabad