

April 17, 2024

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

RE: DISCLOSURE OF MATERIAL INFORMATION

Dear Sir,


Pursuant to Clause 5.6 of the Rule Book of the Pakistan Stock Exchange (PSX) and Sections 96 & 131 of the Securities Act, 2015, we hereby convey the following:

The Board of Directors of International Steels Limited in its emergent Board meeting on April 16, 2024, has approved a Memorandum of Understanding (MOU) to form an entity to explore opportunities in collaboration with associated companies.

We are transmitting this information through PUCARS for your information and record. You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you,

Yours faithfully,
For INTERNATIONAL STEELS LTD.,


for
YOUSUF H. MIRZA
Chief Executive Officer