

28 May 2018

AVN/PSX/280518

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

Subject: Avanceon Limited and Avanceon F.Z.E Sign Contracts Worth PKR 75M with Pakistan Petroleum Limited

Dear Sir,

In accordance with Sec 15D of Securities & Exchange Ordinance 1969 and clause 5.19.13 (c) of code of corporate governance in the KSE Rule Book, we hereby convey the following information:

Avanceon Limited and its wholly owned subsidiary Avanceon F.Z.E have recently entered into a firm contract with Pakistan Petroleum Limited. The two companies have previously worked together on the PPL Gambat Sindh project in 2016.

The contracts shall have a positive impact on Avanceon's financials. It will also improve existing opportunities as well as provide a gateway in acquiring new projects for Avanceon and its subsidiaries.

An overview of the projects is mentioned below.

<u>Avanceon F.Z.E.</u>			
Client / Customer	Contract Value	Delivery Timeline / Period	Scope of Work
Pakistan Petroleum Limited	PKR 69 M	5 - 6 Months	<u>Site:</u> PPL Adhi near Chakwal Punjab <u>Scope of Work:</u> Scope includes supply of complete SCADA control and instrumentation scope for 07 different wellheads near ADHI Plant facility in vicinity of 30Km. All Seven SCADA system will work as Remote Terminals and Communicate wirelessly to Main master terminal installed at ADHI Plant. In addition to the new SCADA wells, scope of work also includes supply of equipment for existing 17 wells for PPL Adhi.
<u>Avanceon Limited.</u>			
Pakistan Petroleum Limited	PKR 6 M	5- 6 Months	<u>Site:</u> PPL Adhi near Chakwal Punjab <u>Scope of Work:</u> Scope includes local supply content and services i.e. complete installation, pre-commissioning, commissioning, supervision of complete SCADA Control system at (07) Seven different wellheads near ADHI Plant facility in vicinity of 30Km. In addition to these new SCADA wells, scope of work for the project also includes services and local supply against modification addition in existing 17 wells.

In case of any queries, kindly contact us for more information.

Thank You -

Regards,



Ahsan Khalil | Company Secretary