

17 January 2020

AVN/PSX/17012020

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

Subject: **Material Information.**

Dear Sir,

In accordance with Sec 96 of Securities Act 2015 and clause 5.6.1(a) of code of corporate governance contained in the PSX Rule Book, rule we hereby convey the following information:

Avanceon Limited recently entered and completed successfully a major DCS migration project at a mainstream Food Grade Ethanol Producing Plant under Infrastructure as a Service (IAAS), for the leading manufacturer in Pakistan.

This contract execution gives a pathway for positive impact on group's business and value for its shareholders.

The complete press release is attached.

Regards,


Ahsan Khalil | Company Secretary



For Immediate Release

Dated: January 16, 2020

Avanceon successfully completes a major DCS migration project at a mainstream Food Grade Ethanol Producing Plant under Infrastructure as a Service (IAAS) contract

Lahore, Pakistan – Avanceon has successfully completed a Distributed Control System (DCS) migration project at a Food Grade Ethanol producing plant for the leading manufacturer in Pakistan. For this all-important project, Avanceon was tasked to perform the migration within a planned plant downtime and to ensure zero production time loss upon restoration of the plant production via migrated system.

Avanceon deployed its migration system based on Rockwell Automation's field proven "PlantPAX" technology. Demonstrating high level of competency and ability, Avanceon team marshalled its resources and completed the project by switching over the operations within a challenging 48 hours.

Exceeding the expectations, the project was completed well within the overall planned timeline & budget with a smooth transition to bring the plant back to its full potential of its production capacity. As a recognition of putting up a great effort, Avanceon's engineering team was highly commended and customer gave a glowing recommendation on their performance and timely execution of the migration project.

This project is in continuation of the engagement with this country's leading Ethanol producer in a Service Level Agreement since 2003 when Avanceon was first chartered to maintain the previously installed system. Under this renewed engagement, Avanceon has signed a ten-year Distributed Control System (DCS) contract on Infrastructure as a Service (IAAS) basis to replace the aged technology & maintain it. Under the IAAS agreement, Avanceon held the responsibility to conceive, design, develop, deliver & maintain the migrated system, and owns end-to-end responsibility for the total cost of ownership of this system for the lifecycle of the IAAS contract.

The Avanceon's IAAS model adapts a strategic approach towards maintenance and performance improvement of assets, enabling our customers to focus on the core business while their systems are managed and maintained by Avanceon's highly reliable team of trained professionals, holding the right level of competency.

Through its unique value proposition, Avanceon's IAAS also addresses the very concern of high value CAPEX spend requirements to improve the decaying performance of the automation equipment, addressing the following critical challenges of the process and manufacturing industry:

Maintainability – Guaranteed Support Guardianship for Emergency support services, Preventive & Predictive Maintenance planning & execution and Plant Startup/Shutdown assistance and support

Reliability & Availability - Upgrades, lifecycle extension & migration solutions with risk identification, mitigation & elimination



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Sustainability & Efficiency – Reduce manufacturing downtime risks, increase capacity utilization & process efficiency.

Modernization to Enhance Productivity - Converting plant process/manufacturing related data into information with the help of smart technology to take informed decisions via Information dashboards.

Trainings & Support – Bridge skill gaps for smooth and efficient operations

For more information about this project, contact us at marketing@avanceon.ae

---End of News Release---

About Avanceon – Avanceon is an industrial automation consultation and system integration entity in Pakistan, Qatar, UAE, KSA and United States. The company follows an ethical, proactive and sustainable approach to business. As a leading innovator within the automation industry Avanceon provides state of the art automation solutions on three continents.

Established in 1984, Avanceon is committed to providing engineering excellence to its clients and partners. Providing end to end solutions, which include Design, Supply, Engineering, Installation, Testing, Commissioning and Maintenance, Avanceon's executive management has extensive experience and insight within the automation and system integration industry.

Find out more about Avanceon at www.avanceon.ae



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