

03 July 2020

AVN/PSX/03072020

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:

Octopus Digital, a subsidiary of Avanceon Limited, has been awarded a two-year extension on its contract (Approx. 2.0 Million AED) to maintain and operate Dubai Metro. The maintenance contract for Dubai Metro will be valid through 2021. The scope of maintenance services includes the iECS (Integrated Environmental Control Systems) and its related field devices installed at all 49 station buildings, 3 car parks & 3 rail depots as well as the Tunnel Controls Package. The After-Market Support (AMS) arm of Octopus Digital has been maintaining operations for Dubai Metro since 2013.

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

Date: July 03, 2020

Octopus Digital Secures a Two-Year Extension to Operate and Maintain Dubai Metro

Dubai, UAE – Octopus Digital, a subsidiary of Avanceon Limited, has been awarded a two-year extension on its contract to maintain and operate Dubai Metro. The After-Market Support (AMS) arm of Octopus Digital has been maintaining operations for Dubai Metro since 2013.

The extension contract marks Octopus Digital's first success as a wholly owned subsidiary of Avanceon Limited. Octopus Digital currently has a few lucrative prospects in the works which are expected to mature soon.

Octopus Digital's AMS maintains end-to-end Integrated controls systems installed base across the Green Line as well as the Red Line for Dubai Metro. During its tenure, AMS has helped Dubai Metro maintain their operational KPIs of 99.98% system uptime & availability of the Tunnel Ventilation System.

The scope of maintenance services includes the iECS (Integrated Environmental Control Systems) and its related field devices installed at all 49 station buildings, 3 car parks & 3 rail depots as well as the Tunnel Controls Package.

The maintenance scope for AMS includes the following,

1. Monitoring of Environmental & Atmospheric Control Systems to remain functional & continuously operate within planned operational & performance KPIs
2. Periodic Inspection & Maintenance of systems/equipment to address OEM prescribed maintenance needs to ensure maximum availability of systems for reliable & predictable tunnel operations
3. In-time identification of malfunctions and corrective rectification to ensure operational performance KPIs are consistently achieved.

The AMS division's core systems integration capability is essential to Octopus Digital becoming a reliable long-term support guardian for delivering serviced solutions post project completion & DLP for reliability & performance enhancement, modifications & upgrades.

The maintenance contract for Dubai Metro will be valid through 2021.

To know more about this project, contact enquiries@octopusdtl.com

---End of News Release---

About Octopus Digital – Octopus Digital is a newly formed entity under the Avanceon Limited umbrella. Octopus Digital helps businesses digitalize their manufacturing, supply chain and financial workflows backed by strategic and operational maintenance support services. In addition, Octopus Digital also provides decision support, actionable insights and business intelligence available 24x7x365 both as managed and unmanaged service on a multi-year monthly subscription basis.

For more information about Octopus Digital, visit www.octopusdtl.com

About Avanceon – (PSX: AVN) – 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 more than a hundred years of experience and insight within the automation and system integration industry.

Find out more about Avanceon at www.avanceon.ae

