

15 July 2020

AVN/PSX/15072020

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 (F.Z.E), a wholly owned subsidiary of Avanceon Limited, achieved a perfect customer satisfaction score from Stisco on the completion of the PLC System for Drug Inducing Agent (DRA) Chemical Injection Skid project for Saudi Aramco's Ras Tanura Refinery in KSA. This project completion signifies the group's business progress and commitment to its customers even during the COVID-19 pandemic situation.

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

Immediate Release

Dated: July 15, 2020

Avanceon Receives Perfect Customer Satisfaction Score on project completion for its PLC System at Saudi Aramco's Ras Tanura Refinery in KSA

Eastern Region, KSA – Avanceon (F.Z.E) wholly owned subsidiary of Avanceon Limited achieved a perfect customer satisfaction score from Stisco on the completion of the PLC System for Drug Inducing Agent (DRA) Chemical Injection Skid project for Saudi Aramco's Ras Tanura Refinery in KSA.

This project marks yet another success for Avanceon with Saudi Aramco and Stisco in KSA. In the past Avanceon had been engaged by Saudi Aramco to deliver critical projects. Avanceon achieved similar results with all projects which were completed in time, within budget, without any delays.

The project requirement was to have a robust, redundant, highly available control system for automatic operation of DRA Chemical Injection Skid. The aim for this project was to inject DRA chemical to reduce turbulence (increased flow & decreased pressure) in the main gasoline pipeline.

The scope of work entrusted to Avanceon for this project included,

- a) Project Management, System Engineering, System Integration, PLC/HMI Software Application Development, Documentation, Drawings & Procedures
- b) FAT of PLC System and Site Supervision of Installation
- c) Commissioning of the PLC System
- d) Operational Training for the End User

Avanceon achieved DRA Chemical thickness level and Injection as per the process requirements via high performance Process Control System. As a result, the complete process is now being monitored and controlled via PLC system.

Stisco gave Avanceon a 90% approval score on its FAT performance and a perfect 100% satisfaction score on its SAT performance. Avanceon's Technical team also received customer appreciation certificates on successful project completion. Representative from Stisco commended Avanceon's performance on the project by stating

'Avanceon's support was exceptionally strong and professional' - Khaldoun Abu-Zeid, Manager Energy Services Division.

Avanceon, a leading system integrator has been serving the oil & gas industry for more than 30 years. It has an impressive history of delivering high end control, electrical and instrumentation projects with some of the major local and multinational Oil & Gas clients. Avanceon's long term service history, strong project references and a technical sound solution played a major role in both the acquiring and completion of this project.

Avanceon completed the project within the agreed timeline. HAZOP study was carried out before the start of the project with failsafe plans to address any safety, quality and environmental issues.

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



---End of News Release---

About Avanceon Oil & Gas - For all plant operations, automation and control are critical areas especially in industries where requirements for safety and reliability are necessary. Over the past three decades, Avanceon's solutions have helped key Oil & Gas players improve their production processes, downtime and profitability in line with their KPIs.

Avanceon partners with multiple vendors to provide customers with best in class solutions. We have developed key partnerships with the top software and hardware OEMs.

For more information about Avanceon's Oil & Gas Solutions, click here <http://www.avanceon.ae/oil-gas/>

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 extensive experience and insight within the automation and system integration industry.

Find out more about Avanceon at www.avanceon.ae

