October 15, 2019

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

Subject: Material Information

Dear Sir,

In accordance with Clause 96 (1) of the Securities Act 2015 and Clause 5.6.1 (a) of PSX Regulation, we, Descon Oxychem Limited would like to inform the Stock Exchange that The Board of Directors of the Company in its meeting dated 15 October 2019 has approved the proposal of conversion of balance loan of Rs. 733,333,000/- from associated company (Descon Engineering Limited) into equity of the Company, subject to the approval of shareholders and Commission under the Companies (Further Issue of Share) Regulations, 2018.

The Board further advised the management to complete all the post approval formalities.

Please disseminate this information to our esteemed shareholders.

Yours sincerely

For and on behalf of
Descon Oxychem Limited

Abdul Sohail
Company Secretary