

19 June 2017

AVN/PSX/190617

Deputy General Manager Operations
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Subject: FREE FLOAT OF SHARES

Dear Sir,

This has reference to your letter No. PSX/Gen-3596 dated 16 May 2017, whereby we are asked to submit a plan pursuant to Regulation No.5.4.1(b)(ii) for achieving Free Float of shares of our Company up to 25% of the total Issued Shares. Our plan is as below:

Employees Share Option Scheme (ESOS I) shares which will mature in 2018 would enhance the number of shares by 5,000,000, which in turn will improve the minimum free float to 27.9% (considering all on CDC), as stated below:

Avanceon Limited Free Float Minimum Requirements:

31-Dec-16	%age		31-Dec-18	%age
No of shares			No of shares	
79,274,998	75.0%		79,274,998	71.6%
553,828	0.5%		553,828	0.5%
25,868,077	24.5%		25,868,077	
-	0.0%		5,000,000	27.9%
105,696,903			110,696,903	

Sponsors

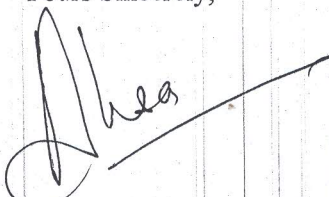
General Public- Physical shares

General Public- CDC Shares (FREE FLOAT)

ESOP Shares- CDC (FREE FLOAT)

Hope to have clarified our position.

Yours Sincerely,



Ahsan Khalil | Company Secretary

