

April 27, 2020

AVN/PSX/R/27042020

Securities and Exchange Commission of Pakistan
NIC Building Jinnah Avenue
7- Blue Area
Islamabad.

Subject: **Board Resolution for Issue of Bonus Shares**

Dear Sir,

In Pursuance of Notification No. S.R.O. 231(I)/2020 dated March 16, 2020, please find attached a copy of the Board Resolution for issue of bonus shares in proportion of 10 shares for every 100 shares held i.e. 10%, recommended by the Board in their meeting held on 24th April 2020, 9.00 PM at 13 OLD FCC Ferozepur Road Lahore, subject to the approval by shareholders in the annual general meeting to be held on 29 May 2020 at Lahore.

Best Regards



Ahsan Khalil | Company Secretary

CC: Securities & Exchange Commission of Pakistan- CRO Office Lahore.

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY HELD ON 24 APRIL 2020 AT 9.00 pm (Online) AT 13 OLD FCC FERROZPUR ROAD LAHORE

The following resolution was passed by the BOD:

“RESOLVED that Ordinary Shares of Rs. 10/- each be issued as Bonus Shares and that the said shares be allotted as fully paid Ordinary Shares to the Members of the Company whose names appear on the Register of Members as at the close of the business on 21 May 2020 in the proportion of 10 Bonus Share for every 100 Shares held, that is at the rate of 10%.

These Bonus Shares shall rank pari pasuu as regards dividend and in all other respects with the existing Ordinary Shares of the Company.

CERTIFIED:



Ahsan Khalil | Company Secretary
Avanceon Limited

27 April 2020 | Lahore