

April 28, 2020

AVN/PSX/28042020

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 Limited is pleased to announce that it has entered into a partnership agreement with Parksol to offer SMART Parking Management Solution in Pakistan. Through this partnership, Avanceon and Parksol will join forces to identify new business avenues and develop joint offers for the Building Management System (BMS) sector in the region.

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

Dated: April 28, 2020

Avanceon and Parksol enter into Strategic Partnership to Offer Smart Parking Management Solution in Pakistan

Lahore, Pakistan – Avanceon Limited is pleased to announce that it has entered into a partnership agreement with Parksol to offer SMART Parking Management Solution in Pakistan. Through this partnership, Avanceon and Parksol will join forces to identify new business avenues and develop joint offers for the Building Management System (BMS) sector in the region.

Parksol is a leading supplier of products, solutions and services for innovative parking guidance and payment systems. It offers intelligent parking solutions for shopping malls, hotels, government buildings, hospitals and airports.

Avanceon is a leading control and automation system integrator that has been serving the industry for more than 30 years. It has an impressive history of delivering high end control and automation projects for major local and multinational clients.

The partnership will combine Parksol's best in class parking guidance and payment solutions with Avanceon's integration expertise. This solution will become an integral part of Avanceon's all-encompassing Intelligent BMS offering. The highly advanced parking management solution will also include turn-by-turn guidance for drivers to make intelligent decisions based on reliable live data indicating fully occupied parking spaces within a facility, as well as remaining available spaces.

Junaid Mushtaq Paracha, Vice President Operations for South Asia region from Avanceon commented on the partnership:

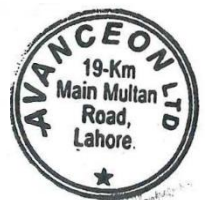
"Approximately 30% of traffic on the road today can be directly attributed to drivers searching for a parking space. As a result, this leads to increased CO2 emissions which drastically affects our environment. As an organization Avanceon is focused on providing robust energy efficient one widow BMS solutions to its clients. With Parksol's state of the art parking guidance and payment solutions and Avanceon's superior integration capabilities, we aim to provide a stress-free parking experience to our clients"

Representative from Parksol commented on the partnership:

"Parksol has presence in more than 40 countries, especially in EMEA market. With signing contract with Avanceon, we are expecting to extend our market reach and present our solutions in Pakistan market.

We are sure, that we will have a strong partner in Pakistan with deep knowledge in technologies and customer-oriented solutions"

For more information about the partnership, please contact marketing@avanceon.ae



---End of Press Release---

About UAB Arevita - Parksol - Established in 1994, UAB Arevita delivers an extensive experience and provides engineering systems for buildings and intelligent Parksol parking guidance systems.

Parksol parking solutions are developed and manufactured in accordance with ISO Standards. Parking guidance systems are flexible and intuitive to use for parking owners, contractors, and drivers, therefore, maximizes car park profitability and revenues (up to 15% higher turnover), reduces traffic jams and environmental pollution.

Parksol parking guidance systems are used for outdoor and indoor parking lots in office buildings, banks, airports, universities, research institutes, hospitals, hotels, shopping malls, and so on.

Parksol – easy to install, effortless to park.

Find out more about Parksol at <http://www.parksol.lt/>

About Avanceon – 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

Talk to us about our Innovative Solutions at marketing@avanceon.ae

