

29 September 2020

AVN/PSX/29092020

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

Subject: Avanceon Limited Mandates BMA Capital for Octopus Digital (Pvt) Limited's Initial Public Offering

Dear Sir,

This is to inform you that Avanceon Limited has mandated BMA Capital Management Limited (BMA Capital) to lead a planned Initial Public Offering of its 100% Wholly Owned Subsidiary Octopus Digital (Pvt) Limited.

Avanceon Limited has mandated BMA Capital due to its unprecedented legacy of serving as top-tier financial institution since 1992 offering a diverse range of services and having a network of 17 branches spread across Pakistan. Furthermore, BMA Capital with its world class advisory services and renowned research possesses intricate understanding of leading an IPO for an Industry 4.0 entity.

With this partnership, Octopus Digital (Pvt) Limited aims to tap into a large investor base to raise capital and provide the Pakistan's capital market an opportunity to invest in Smart Industries. Octopus Digital (Pvt) Limited is the result of three decades of experience and expertise within the Industrial Automation space. The newly formed entity helps businesses digitalize their manufacturing, supply chain and financial workflows backed by strategic and operational maintenance support services.

Octopus Digital (Pvt) Limited will have the distinction of being the first Industry 4.0 entity to go public in Pakistan. It shall be converted into a Public Limited Company in due course of time within the mandate. Furthermore, it will also be the first technology company to go public in more than 5 years.

Yours Sincerely,



Ahsan Khalil | Company Secretary