

For Immediate Release

Date: 13 August 2021

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

Subject: **Disclosure of Material Information / dates of Octopus Digital Limited IPO.**

Dear Sir,

Pursuant to the provisions of Sections 96 & 131 of the Securities Act, 2015, and Clause 5.6.1(a) of the PSX Regulations, we hereby, convey the following information-

This is in continuation to the disclosures made by Avanceon Limited (the "Company") dated August 06, 2021, regarding the listing of Octopus Digital Limited, a wholly owned subsidiary of Avanceon Limited.

We are pleased to announce that the Securities and Exchange Commission of Pakistan ("SECP"), in terms of its letter dated August 05, 2021, has accorded its approval, under Section 87(2) read with Section 88(1) of the Securities Act, 2015, to ODL to issue, circulate and publish the Prospectus for the issuance of 27,350,000 ordinary shares.

The following dates have been confirmed with PSX.

Event	Day	Date
Publication of Prospectus in Newspapers	Thursday	September 02, 2021
Book Building	Thursday & Friday	September 09 & 10, 2021
Public Subscription	Thursday & Friday	September 16 & 17, 2021

Issue Size: The Issue consists of 27,350,000 Ordinary Shares i.e., 20.00% of the total post-IPO paid up capital of Octopus Digital Limited (OCTOPUS) of face value of PKR 10/- each.

Method of Offering: 100% Book building method.

Book Building Method and Floor Price: The IPO will be conducted through 100% book building method at Floor Price of PKR 29/- per share with a maximum price band of up to 40% above the Floor Price.

The bidders shall be allowed to place bids for hundred percent (100%) of the Issue Size and the Strike price shall be the price at which the hundred percent (100%) of the Issue is subscribed. However, the successful bidders shall be provisionally allotted seventy five percent (75%) of the Issue size i.e., 20,512,500 shares and the remaining twenty five percent (25%) i.e., 6,837,500 shares shall be offered to retail investors.

Retail/General Public Portion: General Public portion of the Issue comprises of 6,837,500 ordinary shares (25% of the total issue) at the Strike Price. In case retail portion of the Issue remains unsubscribed, the unsubscribed shares will be allotted to the successful bidders of book building on a pro rata basis.

For more information about the planned Octopus Digital Limited IPO, please contact investors@avanceon.ae

Yours Sincerely,



Ahsan Khalil | Company Secretary
Avanceon Limited

ANNEXURE-I

DISCLOSURE FORM
IN TERMS OF SRO 143(1)/2012, SEC 96 AND 131 OF THE SECURITIES ACT, 2015

Name of the Company	AVANCEON LIMITED
Date of Report	13 August 2021
Name of the Company Specified in Memorandum	AVANCEON LIMITED
Address	Avanceon Limited, 19Kms Main Multan Road Lahore
Contact Information	Ahsan Khalil Company Secretary Tele: 042-111 940 940 Email: akhalil@avanceon.ae

DISCLOSURE OF INSIDE TRADING BY LISTED COPMANY

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SIGNATURE

Pursuant of the requirements of the Securities Act, 2015, the Company has duly caused this form/ statement to be signed on its behalf by the undersigned hereunto, duly authorized.



Ahsan Khalil | Company Secretary

