

26 August 2021

AVN/PSX/01/CL/26082021

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:

Lahore, Pakistan – Avanceon Limited and its wholly owned subsidiary Octopus Digital Limited will combine their respective expertise to deploy state of the art fuel retail automation solution on multiple sites for Gas & Oil Pakistan Limited (GO). The fuel retail solution will help GO maintain and streamline all elements of the forecourt environment by taking wetstock inventory from tanks, sales, and delivery reconciliation to detect and reduce fuel losses, maximize uptime, and increase productivity and efficiency.

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

Date: 26 August 2021

Avanceon and Octopus Digital Team Up to Implement Industry Leading Fuel Retail Automation Solution for Gas & Oil Pakistan Limited

Project to Include Deployment of Proprietary Solution on Multiple Sites for Gas & Oil Pakistan Limited for a Frictionless and Efficient Retail Experience

Lahore, Pakistan – Avanceon Limited and its wholly owned subsidiary Octopus Digital Ltd will combine their respective expertise to deploy state of the art fuel retail automation solution on multiple sites for Gas & Oil Pakistan Limited (GO). The fuel retail solution will help GO maintain and streamline all elements of the forecourt environment by taking wetstock inventory from tanks, sales, and delivery reconciliation to detect and reduce fuel losses, maximize uptime, and increase productivity and efficiency.

GO is one of the major oil and gas players with a network of over 850 outlets across Pakistan and storage depots and terminals in Punjab, Sindh, KPK and Balochistan. The oil marketing company is primarily engaged in downstream petroleum business which includes marketing, storage, transportation, and supply operations.

Avanceon is already engaged with another fuel retail giant in Pakistan to streamline operations however, this project marks Octopus Digital Ltd entry into the fuel retail sector. Octopus Digital Ltd is poised to be listed on the Pakistan Stock Exchange with its planned IPO confirmed on September 16 & 17, 2021.

Contract Name / Client / Customer	Gas & Oil Pakistan Limited
Project(s) Value	32 million PKR
Contract / Project Timeline	The project is in its initial stages. Avanceon and Octopus Digital Ltd expect to complete it within the agreed timeline.
Scope of Work	<ol style="list-style-type: none"> 1. Engineering, procurement, installation, and commissioning of retail automation system on multiple fuel retail sites. 2. The retail automation system will include auto tank gauging and sales monitoring modules. 3. Digitalization of the forecourt with the help of Fintech Fuel by Octopus Digital Ltd. 4. Complete system integration with SAP.
Management Quotes	<p>Vice President Operations Avanceon Limited South Asia Region, Junaid Mushtaq Paracha, expressed his views,</p> <p><i>'Avanceon is delighted to be working with GO in modernizing their fuel retail outlets. Our aim is to streamline all major operations within a said outlet to ensure a frictionless and efficient retail experience for both GO and her customers. Octopus Digital Ltd, our subsidiary, will play a critical role in this project by providing complete digitalization and data management services on the cloud'</i></p>

Chief Strategy Officer, Gas & Oil Pakistan Limited, Ammar Ali Talaat said,

'Gas & Oil Pakistan Limited aims to drastically increase its retail footprint to 1,500 outlets in the next two years and position ourselves as one of the top players in the petroleum industry. This is in line with our 2022 Goal and our mission to maintain an efficient, safe, and sustainable environment by ensuring quality oil products delivery to customers across Pakistan. We are excited to have Avanceon and Octopus Digital on our side in this journey'

Avanceon and Octopus Digital offer comprehensive solutions for fuel retail automation. Our industry-best integrated automation and data management solutions help our customers successfully meet business challenges and maximize return on investments. To know more about Avanceon's oil and gas capabilities, [click here](#).

Find out more about Avanceon's Fuel Retail Automation solution by contacting sales@avanceon.ae and marketing@avanceon.ae.

—End of Press Release—

About Octopus Digital – Octopus Digital, an AVANCEON subsidiary company, helps businesses digitalize their manufacturing, supply chain, and financial workflows backed by strategic and operational maintenance support services in the US, Middle East, and South Asia. Thus, making decision support, actionable insights, and business intelligence available 24x7x365 both as managed and unmanaged service on a multi-year monthly subscription basis. Find out more about Octopus Digital at www.octopusdtl.com

About Avanceon – (PSX: AVN) – 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. Avanceon is an ISO 9001-2015, 14001-2015, and OHSMS ISO 45001-2018 company holding certifications from TUV Austria and TRACE International. Find out more about Avanceon at www.avanceon.ae

