



Empowering Networks

May 27, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Subject: Disclosure of Material Information

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

This is in continuation of the disclosure / notice issued by Supernet Limited (the "**Company**") on January 29, 2025, pertaining to the in-principle authorization to formulate and propose the terms for a potential merger of Supernet Technologies Limited ("**STL**") with the Company.

Consequently, the Board of Directors of the Company, in its meeting held on May 27, 2025, deliberated and approved the proposed arrangement pertaining to, *inter alia*, the merger of the Company with and into STL, including a corporate / capital re-organization of STL, along with the draft Scheme of Arrangement under Sections 279 to 283 and 285(8) of the Companies Act, 2017, to be entered into between the Company and STL (the "**Scheme**") for the purposes of the same, subject to finalization thereof, obtaining all requisite shareholders', creditors' and regulatory approvals, and the sanction of the Scheme by the High Court of Sindh at Karachi, along with fulfilment of related legal formalities, and further subject to any changes or modifications thereto as may be required or prescribed, or such amendments as may be considered necessary.

In terms of the Scheme, it is intended, *inter alia*, that the entire undertaking of the Company (including its assets, liabilities, privileges, obligations, rights and business) shall be merged, by way of amalgamation, with and into STL, and all the shares of the Company shall stand cancelled, in consideration for which an aggregate of 101,619,475 (One Hundred One Million Six Hundred Nineteen Thousand Four Hundred Seventy Five) ordinary shares of STL shall be allotted and issued to the shareholders of the Company (other than STL, as a shareholder the Company), based on a swap ratio of approximately 1.68 ordinary shares of STL for every 1 (one) ordinary share of the Company held by such shareholders of the Company (factoring in the shares of STL to be issued to its shareholders in accordance with the Scheme). As a consequence of the merger, the Company shall stand dissolved without winding up and de-listed from the PSX.

The Scheme will be circulated to the PSX and the shareholders in due course, subject to the directions / order of the Honourable High Court of Sindh at Karachi, and in accordance with the applicable laws.

You may please inform the TREC holders accordingly.

Yours faithfully,

Waseem Ahmad
Company Secretary



Cc: Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue Blue Area, Islamabad

SUPERNET LIMITED

Karachi: 9th Floor, World Trade Center, 10 Khayaban-e-Roomi, Block 5, Clifton. Tel: (+92-21) 3855 0000, (+92-21) 3587 1864-7, Fax: (+92-21) 3587 1869
Lahore: 2nd Floor, Block 2, Awami Complex, New Garden Town. Tel: (+92-42) 3583 1254, (+92-42) 3586 5637, Fax: (+92-42) 3586 6184
Islamabad: 75 East, Blue Area, Fazal-e-Haq Road. Tel: (+92-51) 2344 131-2, Fax: (+92-51) 2344 134

www.supernet.pk