



LCK/CS/2025-26/

December 19, 2025

The General Manager
Pakistan Stock Exchange
Limited
Karachi

Director / HOD
Surveillance, Supervision and
Enforcement Department
Securities & Exchange
Commission of Pakistan
Islamabad

MATERIAL INFORMATION

Dear Sir(s),

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the PSX Regulations, and further to our earlier disclosure to the Pakistan Stock Exchange dated July 09, 2025 regarding the pre-qualification of the consortium (of which the Company is a part) by the Privatisation Commission ("**Commission**") for participation in the privatization process of Pakistan International Airlines Corporation Limited ("**PIACL**"), it is hereby further informed as follows:

"The Board of Directors of Lucky Cement Limited ("**Company**"), in its meeting held on December 18, 2025, has approved the participation of the Company, as part of the consortium, in the ongoing privatization process of PIACL.

Following the satisfactory completion of detailed due diligence conducted by the consortium, the Board has authorized the Company, as part of the consortium, subject to the finalization of the transaction documents to its satisfaction, to proceed with the submission of the financial bid, including the payment of the requisite earnest money, and to comply with all other formalities as stipulated in the transaction documents and bidding requirements issued by the Commission.

It is further informed that the privatization of PIACL is being conducted through a competitive bidding process in accordance with applicable laws and regulations, with the bidding scheduled for December 23, 2025. The transaction remains subject to the consortium emerging as the successful bidder, the fulfillment of all applicable conditions specified in the transaction documents, and the obtaining of approvals from the relevant regulatory authorities.

The Company shall keep the Exchange and its shareholders informed of any further material developments in this regard."

You may please inform the TREC holders accordingly.

Yours truly,
For: **LUCKY CEMENT LIMITED**

ALI SHAHAB
General Manager Legal &
Company Secretary

Lucky Cement Limited

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