



PAKISTAN ENGINEERING COMPANY LIMITED

6/7, Ganga Ram Trust Building Shahrah-e-Quaid-e-Azam Lahore PAKISTAN

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April 29, 2019, 15:21:07

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi

Subject: **Material Information**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

This refers to PECO notice dated 04.01.2019 where in the Board in its 199th meeting held on 14.12.2018, unanimously resolved to remove the ex-Managing Director, Mr. Mairaj Anees Ariff from PECO Board under section 190(1) of Companies Act, 2017, with immediate effect. It is to further inform you that the Board also resolved that all illegal/unlawful statutory appointments/re-designations/terminations without approval of Board, of any person specifically illegally/unlawfully appointed CFO (Mr. Ali Ahmed Qureshi), Head of Internal Audit (Mr. Muhammad Ali) and GM Business Development (Mr. Rana Imtiaz Ahmed), made by ex-MD PECO are declared null and void. The Board of Directors of PECO assumes no responsibility for any illegal/unlawful acts of ex-MD PECO, Mr. Mairaj Anees Ariff. These acts include but not limited to all illegal/unlawful corporate actions. You may please inform the TRE Certificates Holders of the Exchange accordingly.

Yours Sincerely,