

24 June 2020

AVN/PSX/24062020

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:

Please refer to our letter dated 21 November 2019. We would like to inform you that Avanceon Limited has successfully commissioned a major control and automation upgradation project. The Emergency Shutdown (ESD) Upgradation marks Avanceon's third major success with the chemical manufacturer and supplier in South Asia.

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

Dated: June 24, 2020

## **Avanceon Receives High Praise from one of the biggest Chemical Companies in South Asia on Completing a Major Control and Automation Upgradation Project**

**Karachi, Pakistan** – Avanceon successfully commissioned a major control and automation upgradation project. The Emergency Shutdown (ESD) Upgradation marks Avanceon's third major success with the chemical manufacturer and supplier in South Asia.

The ESD system installed by Avanceon replaced the existing obsolete system and provided a superior performing and enhanced diagnostic and sequence of events monitoring for the state-of-the-art Chemical Plant.

Avanceon was contracted to work on the upgradation project in July 2019. The project was successfully commissioned within the agreed timeline without any delays.

The scope of work for Avanceon on this project included,

- a) Project Management, System Engineering, System Integration, ESD Logic Validation, Control Logic and Application Software development, Documentation and Preparation of Drawings
- b) FAT of the ESD System and Site Supervision of Installation
- c) Commissioning of the ESD System
- d) Operational Training for the End User

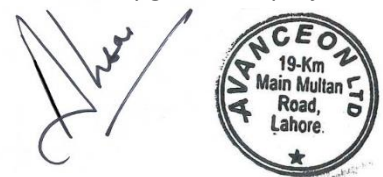
The customer gave Avanceon the following feedback,

*Avanceon's project management team performed all the tasks in a very professional manner. Timelines were met and our needs were understood and implemented in an efficient manner. The Avanceon engineer assigned to this project was very cooperative and spent long hours during project testing. The Avanceon team had good technical skills and timely resolved all the issues. Overall, we had a good experience working with the Avanceon team.*

Junaid Mushtaq Paracha, Vice President Operations South Asia region said on the completion of the project,

*This is just one of the examples of Avanceon's commitment to its customers. Our project management team made sure the commissioning of this project was completed on the agreed time without any delays. I would like to take this opportunity to commend all the resources involved in this project in making it a success. This certainly solidifies Avanceon's pledge to get the job done no matter what the circumstances.*

Avanceon received a 91% approval score on this project. With a rich history between the companies, the chemical manufacturer and supplier has invited Avanceon to bid for additional critical upgradation projects in the future.



Avanceon, Pakistan's leading control, and automation system integrator has been serving the industry for more than 30 years now. It has an impressive history of delivering high-end control and automation projects with some of the major local and multinational clients. Avanceon's long term service history, strong project references, and a technically sound solution played a major role in completing this project successfully.

For more information about this project, contact [marketing@avanceon.ae](mailto:marketing@avanceon.ae)

---End of News Release---

**About Schneider Electric** - Schneider Electric is working for the Digital Transformation of Energy Management and Automation in Homes, Buildings, Data Centers, Infrastructure and Industries.

With global presence in over 100 countries, Schneider is a specialist in Power Management – Medium Voltage, Low Voltage and Secure Power, and in Automation Systems. We provide integrated efficiency solutions, combining energy, automation and software.

Find out more about Schneider Electric at [www.se.com](http://www.se.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 more than a hundred years of experience and insight within the automation and system integration industry.

Find out more about Avanceon at [www.avanceon.ae](http://www.avanceon.ae)

