



October 6, 2022

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**Subject: Material Information**

Dear Sir,

In accordance with the applicable provisions of the Securities Act, 2015 and Rule Book of Pakistan Stock Exchange Limited, we are pleased to provide the following information:

1. The Board of Directors of the Dawood Hercules Corporation Limited (the "**Company**") has approved the sale of its wholly owned subsidiary Empiric AI (Private) Limited to Avanceon Limited, under a share swap arrangement in exchange for certain percentage of shares of Octopus Digital Limited (subsidiary of Avanceon Limited), (the "**Proposed Transaction**") on such terms and conditions as specified in Share Purchase Agreement (the "**SPA**"), and authorized any two of the Chief Executive Officer, the Chief Financial Officer, and the Company Secretary to jointly sign the SPA and other ancillary agreement(s) on behalf of the Company for the purpose, subject to approval of the members of the Company in terms of Section 183 of the Companies Act, 2017 and all other applicable laws, at the forthcoming extraordinary general meeting of the Company.
2. Further, the Board has also approved investment in shares of the following associated companies up to an aggregate amount of PKR 5.35 billion at the applicable quoted price of such shares on the date of the transaction on the Pakistan Stock Exchange Limited, subject to approval of the members of the Company in terms of Section 199 of the Companies Act, 2017 and all other applicable laws, at the forthcoming extraordinary general meeting of the Company.

Engro Fertilizers Limited  
Engro Polymer and Chemicals Limited  
Engro Powergen Qadirpur Limited  
Frieslandcampina Engro Pakistan Limited

The consummation of the above transactions will be subject to the procurement of all applicable regulatory and corporate approvals as may be required.

The Closed Period has been terminated with the dissemination of above material information.

Dawood Hercules Corporation Limited



A disclosure form is attached herewith.

You may please inform the TRE certificate Holders of the Exchange, accordingly.

We will intimate Pakistan Stock Exchange on conclusion of this Proposed Transaction.

Sincerely,

  
Imran Chagani  
Company Secretary

Encl: as above

Copt to:  
Executive Director / HOD  
Offsite-II Department  
Supervision Division  
Securities and Exchange Commission of Pakistan  
63, NIC Building, Jinnah Avenue  
Blue Area  
Islamabad



**DISCLOSURE FORM**  
(Securities Act, 2015)

October 6, 2022

Name of the Company	Dawood Hercules Corporation Limited
Date of Report (Date of earliest event reported if applicable)	October 6, 2022
Exact Name of the Company as specified in its Memorandum	Dawood Hercules Corporation Limited
Registered address of the Company	Dawood Centre, M.T. Khan Road, Karachi
Contact Information	Imran Chagani Company Secretary Tel Number: 021 – 35686001 Fax Number: 021 – 35644147
Disclosure of inside information by the Company in terms of Securities Act, 2015	<p>1. The Board of Directors of the Dawood Hercules Corporation Limited (the "<b>Company</b>") has approved the sale of its wholly owned subsidiary Empiric AI (Private) Limited to Avanceon Limited, under a share swap arrangement in exchange for certain percentage of shares of Octopus Digital Limited (subsidiary of Avanceon Limited), (the "<b>Proposed Transaction</b>") on such terms and conditions as specified in Share Purchase Agreement (the "<b>SPA</b>"), and authorized any two of the Chief Executive Officer, the Chief Financial Officer, and the Company Secretary to jointly sign the SPA and other ancillary agreement(s) on behalf of the Company for the purpose, subject to approval of the members of the Company in terms of Section 183 of the Companies Act, 2017 and all other applicable laws, at the forthcoming extraordinary general meeting of the Company.</p> <p>2. Further, the Board has also approved investment in shares of the following associated companies up to an aggregate amount of PKR 5.35 billion at the applicable quoted price of such shares on the date of the transaction on the Pakistan Stock Exchange Limited, subject to approval of the members of the Company in terms of Section 199 of the Companies Act, 2017 and all other applicable laws, at the forthcoming extraordinary general meeting of the Company.</p> <p style="text-align: center;">Engro Fertilizers Limited Engro Polymer and Chemicals Limited Engro Powergen Qadirpur Limited Frieslandcampina Engro Pakistan Limited</p> <p>The consummation of the above transactions will be subject to the procurement of all applicable regulatory and corporate approvals as may be required.</p>