

AVANCEON LIMITED

NOTICE OF 13th ANNUAL GENERAL MEETING

THIS NOTICE OF ANNUAL GENERAL MEETING IS IN ADDITION TO THE PREVIOUSLY PUBLISHED NOTICE OF ANNUAL GENERAL MEETING (Published on 31 Mar 2016 IN Daily Nawa-e-waqt and Business Recorder) ON DIRECTION OF SECP TO INCLUDE THE BELOW MENTIONED ADDITIONAL NOTES:

NOTICE IS HEREBY GIVEN that the 13th Annual General Meeting of Avanceon Limited will be held at Avari Lahore 87, The Mall, Lahore, Pakistan on Thursday, 21 April, 2016 at 3.00 P.M. to transact the following business:

A. ORDINARY BUSINESS

- To receive and consider the Audited Accounts for the year ended 31 December 2015 and the Directors' and Auditors' Reports thereon.
- To appoint Auditors and fix their remuneration. The retiring auditors Ernst & Young, Ford Rhodes Sidat Hyder, Chartered Accountants, being eligible, have offered themselves for re-appointment.
- To declare a final dividend at the rate of Rs. 2/- per share i.e. 20% for the year ended 31 December, 2015.

By Order of the Board
Ahsan Khalil

Company Secretary

Lahore, Dated: 31 March 2016

N.B

- (1) The share transfer book of the Company will be closed and no transfer of shares will be accepted for registration from Thursday, 14 April, 2016 to Thursday, 21 April, 2016 (both days inclusive). Transfer received in order at the office of our Registrar, M/s THK Associates (Pvt.) Limited, 2nd Floor, State Life Building No.3, Dr. Zia Uddin Ahmed Road, Karachi by the close of business (5.00 p.m.) on Wednesday, 13 April, 2016 will be treated to have been in time the purposes of payment of final dividend to the transferees and to attend and vote at the meeting.
- (2) A member entitled to attend and vote at this Meeting shall be entitled to appoint another person, as his/ her proxy to attend, speak and vote instead of him / her, and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the Meeting as are available to a member. Proxies in order to be effective, must be received by the Company not less than 48 hours before the meeting. A proxy need not be a member of the company.

ADDITIONAL NOTES;

CDC Account Holders will further have to follow the under mentioned guidelines as laid down in circular #1 dated 26 Jan 2000, issued by SECP.

FOR ATTENDING THE SHAREHOLDERS' MEETING

- I. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are up-loaded as per the Regulations, shall authenticate his identity by showing his original National Identity Card (NIC) or original passport at the time of attending the meeting.
- II. The shareholders registered on CDC are also requested to bring their particular ID numbers and account numbers in CDS.
- III. In case of corporate entity, the Board of Directors/Trustee resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.

FOR APPOINTING PROXIES:

- I. In case of individual, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the duly completed and stamped proxy form accordingly.
- II. The proxy form shall be witnessed by the two persons whose names, addresses and NIC numbers shall be mentioned on the form.
- III. Attested copies of valid NIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- IV. The proxy shall produce his/ her original NIC or original passport at the time of the meeting.
- V. In case of corporate entity, the Board of Directors/Trustee resolution/power of attorney with specimen signature shall be submitted along with proxy form to the company.

CNIC ON DIVIDEND WARRANTS:

As per the S.E.C.P SRO 831 (2)/2012 dated 05 Jul 2012 read with SRO 19 (1)/2014 Dated 10 Jan 2014, for compulsory requirement and printing of CNIC on the dividend warrants, without which no dividend warrant shall be issued, the individual members who have not yet submitted photocopy of their valid CNIC are once again reminded to send the same at the earliest directly to company's share registrar at the above address. The corporate entities are requested to provide their NTN. Please give folio number with the copy of CNIC/NTN details.

DIVIDEND MANDATE:

In compliance with the SECP circular No 18 of 2012 dated 05 June 2012 and SECP Letter No. 8(4) SM/CDC Dated 05 April 2013, the company wishes to inform its shareholders that under the law they are also entitled to receive their cash dividend directly in their bank accounts instead of receiving it through dividend warrants. Shareholders wishing to exercise this option may submit their application on a standard request form which is available on company's website- www.avanceon.ae. To the company's share registrar. CDC account holders should submit their request directly to their broker (participant)/CDC with a copy of the dividend mandate form to the registrar of the company.

CIRCULATION OF NOTICE OF MEETINGS AND ANNUAL FINANCIAL STATEMENTS

Pursuant to SRO 787 (1)/2014 Dated 08 Sep 2014 the SECP has directed to facilitate the members of the company receiving annual financial statements and notices through email. We are pleased to offer this facility to our members who desire to receive annual financial statements and notices through email in future. In this respect members are hereby requested to convey their consent via email on a standard request form which is available on company's website www.avanceon.ae. Please ensure that your email has sufficient rights and space available to receive such email which may be larger than 2 MB file in size. Further it is the responsibility of the member to timely update the share registrar of any change in the registered email address. Annual audited financial statement of the company for the year ended 31 Dec 2015 have been made available on the company's website www.avanceon.ae

filer and non filer status

The Government of Pakistan through Finance Act 2014 has made certain amendments in Sec 150 of the Income Tax Ordinance 2001, whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies.

To enable the company to make tax deduction on the amount of cash dividend, all the members whose name are not entered in ATL, despite the fact that they are filers are advised to make sure that their names are entered in ATL, available at a portal of FBR, before the date of commencement of book closure for cash dividend. The company as per the law shall apply 17.5% rate of withholding tax if the member's name with relevant details does not appear on the ATL before the mentioned date and deposit the same in Government treasury within the prescribed time.

All members who hold shares jointly are requested to provide the shareholding as per following:

| Folio / CDS | Total Shares | Principal Shareholder | | Joint Shareholder | |
|-------------|--------------|-----------------------|--|-------------------|--|
| | | Name and CNIC | Shareholding proportion (No of shares) | Name and CNIC | Shareholding proportion (No of shares) |
| | | | | | |

The required information must reach our Share Registrar by the close of business on 13 April 2016, otherwise it will be assumed that shares are equally held.

The Corporate Shareholders having CDC accounts are required to have their NTN updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the company or its share registrars. The shareholders while sending NTN or NTN certificates, as the case may be must quote company name and their respective folio numbers.

CONSENT FOR VIDEO CONFERENCE FACILITY

Members can also avail video conference facility in Karachi, if the company receives consent at least 10 days prior to the date of the meeting from members holding in aggregate 10% or more shareholding and residing in Karachi to participate in the meeting through video conference.

Please fill the following form and submit to the registered office of the company 10 days before the holding of the annual general meeting: I/We _____ of _____, being members of Avanceon Limited and holder of _____ ordinary shares as per registered folio no/CDC A/c No _____ hereby opt for video conference facility at Karachi.