

SAIF POWERTEC LIMITED

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PRICE SENSITIVE INFORMATION

This is to inform all concerned that the Board of Directors of Saif Powertec Limited in their meeting held on December 12, 2021 has taken decisions the following as Price Sensitive Information in its meeting:

- A) To invest in 88 INNOVATIONS ENGINEERING LTD., where 88 INNOVATIONS ENGINEERING LTD., will carry on business of all types of information technology and telecommunication projects, information technology enabled services (ITeS), facilities, services or works etc. In this regard, Saif Powertec Limited will invest 55% of total equity of 88 INNOVATIONS ENGINEERING LTD i,e Taka 11.00 (Eleven) crore as initial investments for its subsidiary Company. Total Approximate project cost, annual revenue and Net profit will be Taka 75 (Seventy Five) crore, Taka 100.00 (One Hundred) crore and Taka 24.00 (Twenty Four) crore respectively.
- B) Saif Powertec Limited is going to establish another revenue generating unit name "Oil and Gas Operation", where total Approximate Project Cost, Annual Revenue and Net Profit will be Taka 473.00 crore (equivalent in USD 55.00 Million), Taka 516.00 crore (equivalent in USD 60.00 Million) and Taka 86.00 crore (equivalent in USD 10.00 Million) respectively.

By order of the Board of Directors

Sd/

F. Md. Salehin

Company Secretary

Date: Dhaka, December 12, 2021