



March 01, 2022

The General Manager,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Board Meeting - Election of Chairman and appointment of Chief Executive Officer, Chief Financial Officer & Company Secretary

Dear Sir,

With reference to the Board meeting of Cyan Limited held on March 01, 2022, we have to inform that the Board has approved the following:

The Board has elected Mr. Abdul Samad Dawood for the position of Chairman in place of Mr. Hasan Reza Ur Rahim with immediate effect. Mr. Rahim will continue to be a Director of the Board of Cyan Limited.

Furthermore, the Board has also appointed Mohammad Shamoan Chaudry for the position of Chief Executive Officer / Director in place of Mr. Sulaiman S. Mehdi effective March 15, 2022. Mr. Mehdi has been a core part of the Group and Cyan for several years. The Board would like to acknowledge the performance of Cyan under his tenure and wish him well as he proceeds onwards in his corporate journey.

In addition to these changes, and in line with organizational mandate within the group, Muhammad Anas Karimi has been appointed for the position of Chief Financial Officer in place of Mr. Faisal Nadeem effective March 10, 2022, and Mr. Asim H. Akhund has been appointed for the position of Company Secretary in place of Mr. Ahsan Iqbal effective March 15, 2022.

The Board of Directors acknowledge the valuable contributions of Mr. Sulaiman S. Mehdi, Mr. Faisal Nadeem and Mr. Ahsan Iqbal for the Company during their tenures as Chief Executive Officer, Chief Financial Officer and Company Secretary respectively.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,

Ahsan Iqbal
Company Secretary