

Silva Pharmaceuticals Limited

সিলভা ফার্মাসিউটিক্যালস্ লিমিটেড

Corporate Office : House # 65, Road # 8/A, Dhanmondi, Dhaka-1209.

Phone: +88-02-8191336, +88-02-55000692, Fax: +88-02-55000693

Price Sensitive Information

This is for kind information of the valued shareholders of Silva Pharmaceuticals Limited and all concerned that the Agenda about approving the time extension for utilization of IPO Proceeds. As per Agenda No. 7 of the 23rd Annual General Meeting (AGM), which was held on 30th December, 2024 and **approved by the 73.10% of public shareholders** other than sponsors & directors that, **the utilization time of IPO proceeds has been extended up to 31st December, 2025.**

Details description and reason for time extension: Due to economic crisis in geopolitical situation which has caused supply chain disruptions as well as additional cost pressure for devaluation of BDT against USD as well as market uncertainties, furthermore, Banks are unwilling to open new L/C for import of new capital machinery & equipment due to Dollar crisis. In the above situation, the company could not complete the whole establishments of constructed new factory building and import related Capital machinery from abroad in the scheduled time. For this reason, the management could not complete the utilization of IPO fund fully and need to further one year time extension for fully utilization of IPO fund, i.e. up to 31 December, 2025.

By order of the Board



Md. Iqbal Hossain
Company Secretary

Date: December 30, 2024;
Dhaka.