

QUANTUM DATA TECHNOLOGIES LIMITED

Formerly Chakwal Spinning Mills Limited

Registered Office:

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January 12, 2026

Zeest Zehra Jatoi,
Assistant Manager,
Listed Companies Compliance,
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi.

Progress Report Regarding Commencement of Commercial Operations

Dear Madam,

This is with reference to requirement of Pakistan Stock Exchange Limited to submit a progress report in respect of the Company being placed on the Default Counter due to non-commencement of commercial operations.

In this regard, we wish to inform you that the Company has undergone a fundamental transformation, both in its identity and business model, with the approval of its members and the relevant regulators.

The shareholders of the Company, in their Extraordinary General Meeting held on November 21, 2025, approved the change of name of the Company from Chakwal Spinning Mills Limited to Quantum Data Technologies Limited. Simultaneously, the principal line of business of the Company was also changed from the textile sector to Information Technology.

The Securities and Exchange Commission of Pakistan (SECP) has accorded its approval to both the change of name and the change in principal line of business on Dec 05, 2025. Furthermore, upon the Company's request, Pakistan Stock Exchange Limited has assigned a new trading symbol "QTECH", reflecting the Company's rebranded identity and evolved business focus.

Accordingly, the Company has emerged in a new form, transitioning from a legacy textile entity into a technology-driven organization with a clear focus on IT related business and services. It has just been a month to this transition. The management is now strategically moving forward to develop sustainable business operations.

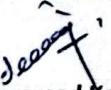
The management of the Company is fully committed to commencing its business operations at the earliest possible date. The Company remains confident that its transformed business will contribute positively to its long-term sustainability and value creation for stakeholders.

We trust that the above explanation sufficiently demonstrates the progress made by the Company and its commitment to business operations.

Thanking you.

Yours sincerely,

For and on behalf of
Quantum Data Technologies Limited


Khawaja Mohammad Kaleem
Director

Cc:

1. Head Supervision Division-SECP
2. The Chief Regulatory Officer- PSX