

Khaadi Pakistan Limited Moves Forward with Proposed PSX Listing

8 October 2026 — Khaadi Pakistan Limited, a subsidiary of Weaves Corporation Limited, has commenced the process for the listing of its shares on the Pakistan Stock Exchange (PSX), with the Company's Prospectus now available on Khaadi Pakistan and PSX website. The offering comprises 250 million shares through a pre-IPO placement, already placed with blue-chip investors and a further 250 million shares through the IPO. The combined offering is expected to raise between PKR 6.2 billion and PKR 8.3 billion, subject to final pricing and the requisite regulatory approvals.

The IPO proceeds will support Khaadi's continued transformation of its retail network into Experience Stores. Khaadi plans to convert its entire network of 31 stores in Pakistan into Experience Stores, with 18 already operational as of the first half of 2026 and the remaining 13 currently being converted. The Company plans to invest approximately PKR 3.5 billion annually in capital expenditure from 2027 onwards, funded through IPO proceeds and internally generated cash flows.

Founded in 1998 by Shamoon Sultan, Khaadi has evolved from a 400-square-foot store in Karachi into a fashion retailer offering ready-to-wear, fabrics, handbags, shoes, accessories, fragrances and home décor. Today, Khaadi operates across Pakistan, the UAE, the UK and the US, alongside its global e-commerce platform.

Khaadi Pakistan Board constitutes of Mr. Asif Peer (Independent Chairperson), Mr. Shamoon Sultan (CEO & Executive Director), Ms. Saira Shamoon (Executive Director), Mr. Kashif Shah (Executive Director), Mr. Abdul Samad Dawood (Independent Director), Ms. Maheen Rehman (Independent Director), and Mr. Raza Pirbhai (Independent Director). The IPO marks an important milestone in Khaadi's continued evolution and expansion as it strengthens its retail proposition, product offering and customer experience across its markets.