



Mr. Hafiz Maqsood Munshi  
Manager  
Companies and Securities Compliance - RAD  
Pakistan Stock Exchange Limited  
I.I. Chundrigar Road  
Karachi

August 5, 2020

**Subject: Trading Price of AGP Limited ("AGP")**

Dear Sir:

We write with reference to your letter dated July 30, 2020 bearing reference no. PSX/Gen-1470, received electronically by us on August 4, 2020.

With respect to the identified period i.e. June 1, 2020 and July 29, 2020, it may be appreciated that the stock market in general has witnessed significant gains during such period, which coupled with fact that the essential industries, that also include pharmaceutical sector, have been in the limelight due to impact of Covid 19. In light of the above, most companies including all reputable pharmaceutical companies having witnessed a significant increase in their stock.

Furthermore, in the current environment due to Covid 19 and otherwise, companies particularly from essential sectors (including AGP Limited) are already exploring viable opportunities that may be available and to this end, AGP Limited has already made an announcement on June 22, 2020 of its intention to look for certain opportunities as well and if and when such opportunity is evaluated, considered and approved by the Board of Directors, appropriate disclosures will be made by AGP Limited in accordance with applicable laws.

Needless to say, if any report or information is issued by a credible print or electronic media institution, which could be reasonably be expected to contain price sensitive information, the Company would always ensure appropriate disclosures in accordance with applicable laws.

As such, while we believe that the current movement in the share price is in line with the general movement seen in the stock market as well as in other credible pharmaceutical companies in Pakistan. As and when any formal decision is taken by the Board of Directors in respect of any price sensitive information, the Company will make appropriate disclosures as per applicable laws.

We would like to inform you that the Company is fully cognizant of all applicable legal and regulatory procedures and requirements and will continue to ensure compliance with the same.

We trust the above adequately addresses your query.

Feel free to contact us should you require further information.

Yours sincerely,

For AGP Limited

Umair Mukhtar  
Company Secretary

**PAKISTAN STOCK EXCHANGE LIMITED**

Stock Exchange Building, Stock Exchange Road, Karachi - 74000, Pakistan.

UAN: 111-001-122 Fax: 32410825

Website: www.psx.com.pk Email: info@psx.com.pk

Ref. No. PSX/ **Gen-1470**

July 30, 2020

The Company Secretary

**AGP Limited**

B-23/C, S.I.T.E.,

Karachi

Subject: **Trading price of AGP Limited ("AGP")**

Dear Sir,

Reference is made to the trading data of AGP at Pakistan Stock Exchange Limited.

It may be noted that while reviewing the trading data of the Company, it has been observed that the trading price and volume of AGP has experienced exceptional increase during the following period tabulated hereunder for your information:

Date	Traded volume	Open price	Close price
6/1/2020	1,127,000	93.97	97.15
6/8/2020	4,984,500	97.26	104.51
6/9/2020	4,597,000	104.51	111.63
6/10/2020	2,987,500	111.63	115.59
6/17/2020	2,938,500	112.63	114.16
6/18/2020	1,628,500	114.16	117.37
6/22/2020	2,696,500	114.74	106.90
6/24/2020	1,521,500	107.62	106.66
7/6/2020	1,372,000	110.98	114.82
7/9/2020	1,342,500	113.96	116.32
7/14/2020	1,723,000	115.56	115.85
7/29/2020	2,249,000	116.07	116.72

In this regard, in case of any material information that is likely to affect market price, you are required to share the same to the Exchange for its onward dissemination to all market participant as prescribed under clauses 5.6.2 and 5.6.3 of the PSX Regulations, which are reproduced hereunder for your ready reference:

**5.6.2. DISCLOSURE IN RESPONSE TO A RUMOR OR A REPORT CONTAINING SENSITIVE INFORMATION:**

*Whenever a Listed Company becomes aware or is made aware of any rumor or report containing sensitive information, likely to affect market price of its listed Securities or trading volume in any form whatsoever and howsoever including but not limited to the following:*

- (i) broadcasted/ presented through the electronic media; and not limited to an*
- (ii) article/news or otherwise; and*
- (iii) published in a newspaper, newswire, magazine, or any other publication.*

*The Company should confirm or deny information and set forth the facts sufficient to clarify the same in writing to the Exchange, within one (1) day of such publication / broadcast.*

**5.6.3. DISCLOSURE IN CASE OF UNUSUAL MOVEMENTS IN PRICE AND/OR VOLUME OF A SECURITY:**

*(a) In case the Exchange observes unusual, significant or sudden movement in price and/or volume of a security of a Listed Company, the Exchange may seek explanation from the Company and the Company shall respond promptly to the Exchange by giving sufficient information as is available to it in order to clarify its position for onward dissemination to the public including but not limited to the following:*

- (i) details of any matter or development of which it is aware that is or may be relevant to the unusual movements, or*
- (ii) a statement of the fact if it is not aware of any such matter or development.*

*(b) It shall be the responsibility of the Listed Company to respond promptly, in the same manner, to any news in the print and electronic media regarding that company which may have caused such unusual movement(s).*

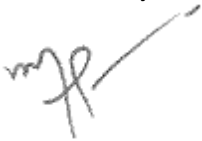
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In view of the above and in absence of any material announcement of the Company except the one dated June 22, 2020, wherein the Board of Directors authorized the management to evaluate acquisition related investment opportunities, and prevailing rumors in the market regarding acquisition of a division of another pharma company by AGP, you are hereby advised to submit your explanation / clarification on the same by providing details of any matter or development of which the Company is aware that is or may be relevant to unusual movements in the volume and price and in case of any speculation / rumors, the same be disseminated to PSX immediately but not later than before opening the market on **Tuesday, August 4, 2020.**

The above may be noted for strict compliance.

Yours sincerely,



**Hafiz Maqsood Munshi** | Manager  
Companies & Securities Compliance — RAD  
(signed electronically)

Copy to:

The Joint Director, MS&RD-SMD, SECP  
The Acting Chief Regulatory Officer – PSX.