

10 August 2022

Mr. Ali Akbar  
Assistant Manager  
Trading & TREC Holders Affair  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road, Karachi

**Entitlement of shares of Waves Home Appliances Limited (formerly Samin Textiles Limited) to shareholders of Waves Corporation Limited (formerly Waves Singer Pakistan Limited) and Waves Corporation Limited itself, pursuant to the Scheme of Arrangement sanction by Lahore High Court**

Dear Sir,

This is with reference to the disclosure of the Board in respect of "Other Entitlement" on 02 August 2022.

We would like to inform you that the subject "Other Entitlement" is pursuant to the sanction order dated 27 May 2022 by the honorable Lahore High Court, Lahore in respect of Scheme of Arrangement (the Scheme) between Waves Corporation Limited, formerly Waves Singer Pakistan Limited (WAVES) and Waves Home Appliances Limited, formerly Samin Textiles Limited (WHALE).

Accordingly, as such there is no price adjustment applicable, since the WHALE shares are issued to shareholders of WAVES and WAVES itself as a consideration for the Demerger and Demerged Undertaking pursuant to Article 9.1 of the Scheme, the copy of such sanction order has already been sent to PSX and intimated to shareholders.

Yours truly

For Waves Corporation Limited

  
Tariq Majeed

Manager Corporate Affairs