

August 23, 2024

**Mr. Hafiz Maqsood Munshi,**  
Unit Head, Listed Companies Compliance - RAD,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building, Stock Exchange Road,  
Karachi.

**Subject: UNUSUAL MOVEMENT IN THE PRICE OF THE SHARES OF PAKISTAN HOTELS DEVELOPERS LIMITED ("PHDL")**

Dear Sir,

This has reference to your Letter Ref. No. PSX/ Gen-1148, dated August 21, 2024, on the subject above.

Your good office vide afore letter highlighted the unusual movement in the price and volume of the shared of PHDL, in preceding period and have asked to disclose the matter or development, if any, which may impact the unusual movements in the price or volume of the shares of the company during the preceding period.

In this regards and as per terms of Section 97 of the Securities Act, 2015 and clause 5.6.3 of PSX Regulation, we are hereby confirming that:

- The company and its management is not aware of any development or matter which is relevant to unusual movements in the price or volume of the shares of the company in preceding period.
- The none of the Beneficial Owners, Directors, their associates, sponsors, and executives have any information about any matter or development which may impact the unusual movements in price or volume of shares of the company during preceding period.
- The Company or its Beneficial Owners, Directors, their associates, sponsors, and executives have nothing to do with the unusual movement in price or trading volume of shares of PHDL in preceding period.

We hope that the above explanation would be suffice for your entire satisfaction and would assists your in filing of the notice.

Thanking you,

  
**Masood Anwer**  
Company Secretary

**C.C. To,**  
The Director (LCD – SD) – SECP  
The Chief Regulatory Officer - PSX

Owners & Operators Of