



Ref No: CFO-366/09/2024/PSX

September 25, 2024

Hafiz Maqsood Munshi

Unit Head, Listed Companies Compliance – (RAD)
Pakistan Stock Exchange Limited (PSX)
Stock Exchange Building, Stock Exchange Road,
Karachi – 74000

Subject: **UNUSUAL MOVEMENT IN THE PRICE OF THE SHARES OF
GAMMON PAKISTAN LIMITED**

Reference: PSX letter PSX/Gen-1328 dated September 24, 2024.

Dear Sir,

It is requested, that the unusual movement in the price of the shares of Gammon Pakistan Limited ("GPL/Company") during the preceding period is not related to any information disclosed by GPL. Our para wise response is as follows;

- i. GPL is not in knowledge of any matter or development which may be relevant to this unusual movement in the price of GPL shares. It came as a surprise to GPL, because, for over a period of three years, the company is in the state of loss, all the Financials can be had from the PSX portal of GPL for this purpose.
- ii. It is stated that, the Directors of the GPL did not trade any shares, also no company executive is involved in trading of the shares. Therefore, it is beyond the reach of GPL to get any specific reasons for it. GPL is not aware of any such matter or development.

This explanation may please be considered for favourable settlement of the observation.

Thanking you,

Yours Sincerely,

For and on behalf of
Gammon Pakistan Limited

Ghulam Murtaza Khurshid
Chief Financial Officer

