

WAVES/PSX/05/2025
17 May 2025

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

Unusual Movement in the price of the shares of Waves Corporation Limited (WAVES)

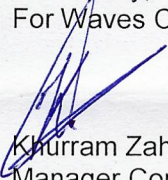
Dear Sir,

This is with reference to your letter No. PSX/Gen-982 dated 16 May 25 to Waves Corporation Limited (WAVES or the Company) on the subject cited above.

We would like to bring into your kind attention that the Company diligently ensures prompt disclosure of material and price-sensitive information that could impact the price or trading volume of its shares. In relation to any material or price-sensitive information as stated in your letter, it is affirmed that there is no known factor or development that could influence the pricing and trading volume of the Company's shares. Therefore, no disclosure in this respect was required.

We also request you to facilitate us in having information on the brokerage house from which these large trades have been undertaken (including the name of the account holder) in order to find and understand the reasons behind such large volumes.

Yours truly,
For Waves Corporation Limited


Khurram Zahoor
Manager Corporate Affairs