

LETTER OF CONDOLENCE FROM THE SHANGHAI STOCK EXCHANGE ON THE SAD DEMISE OF DR. SHAMSHAD AKHTAR

All market participants are hereby informed that the Board of Directors of Pakistan Stock Exchange Limited has received a letter of condolence from the Shanghai Stock Exchange on the sad demise of Dr. Shamshad Akhtar, former Chairperson of the Board, which is attached herewith for information.

上海證券交易所

To the Board of Directors
Pakistan Stock Exchange Limited

Dec 30, 2025

Dear Members of the Board,

It is with profound sorrow and a heavy heart that we learned of the sudden passing of your esteemed Chairperson, Dr. Shamshad Akhtar.

On behalf of Shanghai Stock Exchange, I would like to offer our deepest and most sincere condolences. Dr. Shamshad was not only a visionary leader for Pakistan Stock Exchange but also a great contributor to Pakistan's economy and the economic cooperation between Pakistan and China. As a member of the Chinese Investor Consortium, Shanghai Stock Exchange has long had great cooperation with Dr. Shamshad. Last year, Pakistan Stock Exchange entered into MOU with Shanghai Stock Exchange, when I had the honor to meet her in person. This year, our cooperation in training and market data sharing is making meaningful progress.

We recognize that this is an immense loss for the entire Board, the management team, and every employee who looked to her for direction and inspiration. The legacy of her leadership and accomplishments will undoubtedly endure.

During this period of profound grief and transition, our thoughts are with you, the Chairperson's family, and all colleagues at Pakistan Stock Exchange. We offer our full support and stand in solidarity with you.

With deepest sympathy,

QIU Yong
Chairman
Shanghai Stock Exchange

