

OSWM/PSX/31/2017/5

May 31, 2017

Mr Muhammad Ghufraan,
Deputy General Manager-Operations
Pakistan Stock Exchange Limited,
I.I Chundrigar Road,
Karachi.

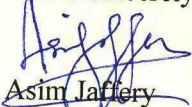
Subject: Trading price and Volume of Olympia Spinning & Weaving Mills Ltd ("OLSM")

Dear Sir,

With reference to your letter No.PSX/C-353-3834 dated May 29, 2017, find enclosed copy of our reply sent to SECP against letter No.SMD/SSED/OLSM/356/2016/667-69 for dissemination to all concerned.

Thanking you,

Yours Sincerely,



Asim Jaffery

Company Secretary
For Olympia Spinning and Weaving Mills Limited

OSWM/SECP/05/2017/24

May 31, 2017

Mr Adnan Naseer
Management Executive, (SMD-SSED)
Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue,
Islamabad.

Subject: Trading price and Volume of Olympia Spinning & Weaving Mills Ltd ("OLSM")

Dear Sir,

With reference to your letter No.SMD/SSED/OLSM/356/2016/667-69 dated May 24, 2017, copy of which has been received by us through PSX letter dated May 29, 2017. The letter from you to us had been dispatched to our old registered office address whereas we had been shifted to our new registered office since January 15, 2017 located at Plot No.H/23/3, Landhi Industrial Area Karachi. Kindly note the new address for any future communications.

As regard to the abnormal price fluctuations, we are not aware of any price sensitive event or material information or any speculation/rumors related to the company except for the already published quarterly accounts for nine month ended period March 31, 2017 in which the company had declared net profit of Rs 25.109 million which may have caused the price fluctuations as mentioned in your letter.

We would like to be very clear that the management/sponsors are in no way involved in the price fluctuations.

Thanking you,

Yours Sincerely,



Asim Jaffery

Company Secretary

For Olympia Spinning and Weaving Mills Limited