

Image Pakistan Limited

(Formerly Tri-Star Polyester Ltd.)

May 6, 2021

Hafiz Maqsood Munshi,
Manager,
Companies & Securities Compliance – RAD,
Pakistan Stock Exchange Ltd.,
Karachi.

Subject: Unusual movement in price or volume of M/s. Image Pakistan Limited (IMAGE)

Dear Sir,

This is with reference to your letter No. PSX/Gen-834 dated 5.5.2021.

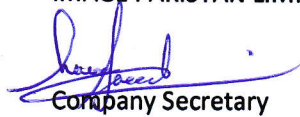
We have to state that we have been regularly disclosing and disseminating developments in the Company's business through issuance of Directors' Report annexed with periodic accounts of the Company and announcements of Material Information through PUCAR as follows:

1. Our half yearly accounts for the period ended 31st December, 2020 issued on 27th February, 2021 may please be referred wherein it is stated in the Directors' Report that on-line sales continued to be the fastest growing channel and we are confident to achieve a growth of 150% in sales from last year.
2. We announced through PUCAR Post-ID:163431 dated 17.03.2021 under the subject of Material Information that SECP has approved change in the name of the Company to Image Pakistan Ltd.
3. Similarly, you may please refer to the Directors' Report annexed to the quarterly accounts for the period ended 31st March, 2021 issued on 27th April, 2021 wherein it is stated that in order to capitalise on the growth potential in terms of both sale volume and brand value as well as ensure sustainability of the growth in business, the Company is now planning to go into a phase wise expansion by adding new machinery as well as diversifying by adding Perfume and Halal Cosmetics lines of businesses. Furthermore, it is also stated in the above referred Directors' Report that we have recently opened an outlet at Islamabad which has received tremendous response and we are well poised to achieve a growth of 150% in sales from last year In Shaa Allah.

In view of the above, we have always disclosed and disseminated all the developments and Material Information to the Exchange for its onward dissemination to all the market participants as prescribed under clause 5.6.3. of PSX Regulations and section 97 of the Securities Act, 2015. The increase in price or volume of traded security may be a result of growth and progress in the Company's business and of the above mentioned developments disclosed in the Directors' Report annexed to the periodic accounts of the Company and Material Information disseminated through PUCAR as stated above.

Thanking you.

Yours truly,
IMAGE PAKISTAN LIMITED


Company Secretary