



LCK/CS/2022-23/

October 10, 2022

The General Manager
Pakistan Stock Exchange
Limited
Karachi

Director / HOD
Surveillance, Supervision
and Enforcement
Department
Securities & Exchange
Commission of Pakistan
Islamabad

The London Stock
Exchange
10 Paternoster
Square,
London

Dear Sir(s)

Clarification: Exclusive Licensee for manufacturing, assembling, marketing, distribution and sale of KIA cars and SUVs in the Islamic Republic of Pakistan

In accordance with Sections 96 and 131 of the Securities Act, 2015 clause 5.6.1 of the PSX Regulations, we hereby would like to convey the following information:

This is with reference to recent inquiries received by us from our shareholders and general public regarding our subsidiary Lucky Motor Corporation (LMC). Attached with this letter is clarification issued by Kia Corporation, Republic of Korea.

You may please inform the TREC holders accordingly.

Yours truly,
For: **LUCKY CEMENT LIMITED**

FAISAL MAHMOOD
GM Finance & Company Secretary



Kia Corporation
12, Heolleung-ro, Seocho-gu, Seoul 06797 Republic of Korea
06797 서울특별시 서초구 현릉로 12

Mr. Muhammad Faisal
President Automotive
Lucky Motor Corporation Limited (LMC)

November 9, 2022

Clarification: Exclusive Licensee for manufacturing, assembly, marketing, distribution and sale of Kia Cars and SUVs in the Islamic Republic of Pakistan

Dear Mr. Muhammad Faisal

We write with reference to the aforesaid matter and further to the recent notification by Dewan Farooque Motors Limited ("DFML") to the Pakistan Stock Exchange regarding the signing of the Technology License Agreement between them and Kia Corporation ("Kia").

We would like to clarify that Lucky Motor Corporation ("LMC") is the exclusive licensee of Kia to manufacture, assemble, market, distribute and sell Kia Cars and SUVs in Pakistan according to the General Agreement for Technical Collaboration and KD Supply signed between both the parties.

We further clarify that a contract recently signed by and between Kia's "Special Vehicle Division" and DFML is limited only to special purpose commercial vehicles including PU (Bongo), and DFML is not and shall not in future be allowed to produce any other Kia cars and Kia SUVs in Pakistan as long as Kia and LMC maintain CKD business in Pakistan.

We would like to categorically state that LMC is a trusted long-term exclusive CKD partner for Kia Cars and SUVs in Pakistan as per the contract signed between both the parties. Kia recognizes and appreciates the efforts LMC has put in to make the Kia brand a true success in Pakistan and we truly believe that with long-term strategic business relationship between Kia and LMC, the Kia brand is bound to be one of the most successful brands in Pakistan in the very near future.

Sincerely yours,

SooHang Chang
President, Kia Middle East and Africa

C.C:
Sang Hyun Cho, Senior Vice President, Kia Corporation
Hoon Taeg Kang, Vice president, Kia Corporation

Movement that inspires