

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

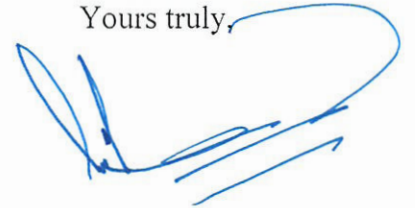
CS/PSX/ENQ/FBR/PIASSA/23  
August 01, 2023

**ENQUIRY ON NEWS PUBLISHED IN PRINT / ELECTRONIC MEDIA**

Dear Sir,

1. This refers to your letter No. PSX/Gen-1209, dated July 27, 2023, on the abovementioned subject.
2. With regards to the referred news item published in Daily Dawn of July 27, 2023, please note that the information contained in it to the extent of freezing of PIA's bank accounts by FBR is factual and a press release to this effect was issued by FBR spokesperson announcing the linking of PIA's bank accounts with pending tax payments. PIA's spokesperson, upon queries from media, did confirm the freezing of accounts while mentioning that negotiations were underway with FBR to get these bank accounts delinked/un-frozen.
3. With regards to the matter reported in the said news item pertaining to the statement of PIA Officers Association, please note that this Association has no bearing on PIA as it does not have any legal standing and does not have any bargaining rights or voice in terms of restructuring of PIA. Hence their opinion/announcement cannot be attributed as PIA's official stance.
4. We hope that this would suffice to explain PIACL's position in this regard.

Yours truly,



**Rao Muhammad Imran**  
Company Secretary

C.C:

Executive Director/HOD, Offsite-II Dept, SECP, Islamabad  
Chief Regulatory Officer- PSX, Karachi  
CEO- PIACL