



Ref: SFL/CORP/RE/PSX/2023-001

December 21, 2023

Mr. Hafiz Maqsood Munshi  
Head- Listed Companies Compliance  
Pakistan Stock Exchange Limited  
Stock Exchange Building, Stock Exchange Road  
Karachi- 74000

Dear Sir

**RE: UNUSUAL MOVEMENT IN PRICE OR VOLUME IN THE SHARES OF M/S. SAPPHIRE FIBRES LIMITED [SFL]**

We are writing in response to your letter dated December 20, 2023 and bearing reference no. PSX/Gen-2071 regarding the captioned subject.

In this respect, we would like to state that in terms of Section 97 of the Securities Act, 2015 and clause 5.6.3 of PSX Regulation, we are not aware of any reason/ material information which may have resulted in unusual movement in market price or volume in the shares of Sapphire Fibres Limited during the period from November 16, 2023 to December 15, 2023 which has not been previously disclosed to the market through PUCARS.

The Company is fully cognizant of all applicable regulatory requirements and will continue to ensure the compliance of the same.

Sincerely,

Company Secretary

Cc:

1. The Executive Director (MSD) - SECP
2. The Chief Regulatory Officer - PSX
3. PSX Website