

DEWAN AUTOMOTIVE ENGINEERING LIMITED

July 10, 2024

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

SUB: **UNUSUAL MOVEMENT IN PRICE OF THE SHARES OF**
M/S. DEWAN AUTOMOTIVE ENGINEERING LIMITED ("DWAE")

Dear Mr. Maqsood,

With reference to your letter No. PSX/Gen-936 dated July 10, 2024, in which you have asked us to explain the reason for the unusual movement in price of the shares of the Company.

In this regard we would like to inform you that the Company has no control on its share price or activities in terms of trading volume in the Stock Exchanges, and accordingly we are completely unaware of any reasons or factors resulting in fluctuations in share prices and trading volumes.

We would like to mention here that the market prices are dependent, among others, on the sentiments of the buyers & sellers best known to them.

We are also conversant with the legal requirements for the disclosure of price-sensitive information as per the PSX Regulations and assure you that as and when anything significant will arise, we will promptly disclose the same to the Exchange for further dissemination to the public.

In the light of the above we hope your concern has been addressed.

Yours truly,


Muhammad Hanif German
Company Secretary


Syed Maqbool Ali
Director



A YOUSUF DEWAN COMPANY

DEWAN AUTOMOTIVE ENGINEERING LIMITED

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