



Ref No: CFO-354/07/2023/PSX

July 29, 2024

Hafiz Maqsood Munshi

Unit Head, Listed Companies Compliance – (RAD)
Pakistan Stock Exchange Limited (PSX)
Stock Exchange Building, Stock Exchange Road,
Karachi – 74000

Subject: **UNUSUAL MOVEMENT IN THE PRICE OF THE SHARES OF GAMMON PAKISTAN LIMITED**

Reference: PSX letter PSX/Gen-1004 dated July 24, 2024.

Dear Sir,

It is humbly requested, that the unusual movement in the price of the shares during the month of July 2024 is not related to any information disclosed by Gammon Pakistan Limited (GPL). Our para wise response is as follows;

- i. It came as a surprise to GPL, because, for over a period of three years, the company is in the state of loss, all the Financials can be had from the PSX portal of GPL for this purpose. The share registrar has also been communicated the same, for any information about this occurrence, which the share registrar is also not in knowledge of.
- ii. It is stated that, the Board of Directors did not trade any shares; also no company executive is involved in trading of the shares. Therefore, it is beyond the reach of GPL to get any specific reasons for it. GPL is not aware of any such matter or development.

This explanation may please be considered for favourable settlement of the observation; it is noted for future strict compliance please.

Thanking you,

Yours Sincerely,

For and on behalf of
Gammon Pakistan Limited


Ghulam Murtaza Khurshid
Chief Financial Officer

