



AIR LINK COMMUNICATION LIMITED

Ref: ALC/PUCAR/2024-21

October 04, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Disclosure of Material Information

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

Enclosed is the news clipping regarding Mr. Muzzaffar Hayat Piracha, CEO of AIRLINK's statement, published in today's edition of Business Recorder, for the information and clarity of all concerned stakeholders.

Yours Sincerely,

Amer Latif
Company Secretary



Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue,
Blue Area, Islamabad.

Friday, 4 October 2024

Air Link CEO confirms company has imported 2 units of Xiaomi SU7, but talk of assembly plant premature

BILAL HUSSAIN
KARACHI: Air Link Communication CEO Muzzaffar Hayat Piracha confirmed that the company has imported two units of the Xiaomi SU7 electric cars, but cautioned that decisions regarding an assembly plant will depend on market dynamics and strategic alignment.

“We have always been at the forefront of innovation and growth,” Piracha told Business Recorder in a statement on Thursday.

“While we have indeed imported two Xiaomi SU7 electric cars as part of our continued interest in cutting-edge technology, any decisions regarding the setup of an assembly plant will

depend on market dynamics and strategic alignment.”

His remarks come after Business Recorder reported on Saturday that Xiaomi electric cars – SU7 Max – were spotted at Karachi port amid reports that Air Link, which also manufactures Xiaomi cell phones in Pakistan, was looking to launch electric cars in the country in partnership with the Chinese giant.

At the time, Air Link did not confirm the development but subsequent reports in other media – not attributed to Air Link – stated the company was “set to enter the EV market”.

Piracha, in his statement to Business Recorder, added that several international

players including Chinese EV manufacturers have already entered Pakistan’s automotive space, “recognising its significance”.

Pakistan naturally stands as a potential market, with its strategic location and robust government support for export-oriented industries, he said.

“So, there is always the potential for this to happen. As a company with a deep understanding of local market dynamics, we are constantly evaluating opportunities that align with our long-term vision.”

However, Piracha fell short of giving a definitive response to what the import of Xiaomi units could potentially mean.

“We remain committed to exploring avenues that could further strengthen AIRLINK’s role in the technology and mobility sectors.”

Air Link Communication, which announced a massive 382% increase in its profit for fiscal year 2023-24, has already partnered with Xiaomi to produce smart TVs at its manufacturing facility in Lahore. The company is also one of the two manufacturers of Tecno phones, and an official partner of global brands that include Samsung, Huawei, TCL, Alcatel, and iTel as well as GNEXT Technologies, which is Apple’s authorised distributor for Pakistan.