

NO: ASECT/MISC/PSX/NEWS-ENQ/2024

October 28, 2024



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

Subject: ENQUIRY ON NEWS PUBLISHED IN PRINT/ELECTRONIC MEDIA

Dear Mr. Munshi,

Please refer to your letter No. PSX/Gen-1517 dated October 24, 2024, on the captioned subject. In this regard, please find below our response/clarification:

1. The press release was disseminated as a routine commercial practice as per SOP where we announced our partnership with China Mobile International – a legal entity registered in Hong Kong and operating a global carrier service for data and voice at GITEX along with partnership announcement with Veeam and Systems Limited on 17th October 2024.
2. PTCL is in the business of providing international connectivity services to business customers under its LDI license since 2010. PCCW and e& are its existing partners for connecting to destinations such as the UAE, France, USA, and East Asia, among others. Partnership with CMI is for extension of the above international links to add additional destinations (points of presence) and redundancy for our existing and new customers.
3. As mentioned in the letter from PSX and referred as “sensitive” information, the matter in question/PR is meant to announce improvement of our existing service in terms of destinations and QoS. No sensitive information was disclosed in the subject PR. GITEX is a forum, where such partnerships are announced and there is no “financial commitment” attached to this matter from either side
4. As far as the market price is concerned, PTCL share price, it may have link to the proceedings linked with Telenor merger as also mentioned by Pro-Pakistani, where they are saying that PTCL share price has jumped by 40% in 2 weeks starting October 6, 2024, in anticipation of Telenor merger besides the anticipated change in the policy rate (as appeared in DAWN dated 24th October 2024). Both links are pasted below for reference please.

<https://www.dawn.com/news/1867315>

<https://propakistani.pk/2024/10/25/ptcl-share-price-jumps-over-40-in-2-weeks-on-anticipation-of-telenor-merger/>

A handwritten signature in blue ink, appearing to read 'Zahida'.

Ms. Zahida Awan

Group Company Secretary
Ph: 111333200 Ext. 5376

Cc:

The Executive Director / HOD

Offsite-II Department, Supervision Division,
Securities and Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area, Islamabad.

Head Listed Companies Compliance

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