

WAVESAPP/PSX/12/2024
12 December 2024

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

**Unusual Movement in the price of the shares of WAVES HOME APPLIANCES LIMITED
(WAVESAPP)**

Dear Sir,

This is with reference to your letter No. PSX/Gen-1796 dated 06 December 2024 to Waves Home Appliances Limited (WAVESAPP or the Company) on the subject cited above.

We would like to bring into your kind attention that the Company diligently ensures prompt disclosure of material and price-sensitive information that could impact the price or trading volume of its shares. In relation to any material or price-sensitive information as stated in your letter, it is affirmed that there is no known factor or development that could influence the pricing and trading volume of the Company's shares. Therefore, no disclosure in this respect was required.

However, we will refer to our earlier material information dated 29 July 2024, wherein it was informed that the Company has received intention for Strategic Alliance/JV from a foreign global player(s) with whom discussions are underway. Recently in continuation and due to improved economic conditions and business environment, few leading foreign global player(s) have visited Pakistan and have also met various local players in the appliances industry including WAVESAPP and discussions with respect to a possible JV have progressed. However, nothing has been concluded yet. We shall keep PSX updated in respect of any developments from time to time in this respect.

Yours truly,
For Waves Home Appliances Limited


Khurram Zahoor
Company Secretary