

The Chief Executive
Tristar Power Limited
Karachi.

Dated: 4th April 2025

Re: Your letter addressed to CSIL released to PSX

Dear Sir,

We have come across your letter addressed to General Manager, Pakistan Stock Exchange, accusing us of price manipulation and unlawful market practices. While we reserve our right to file damages and defamation against you personally, we would like to answer purely as a clarification to such accusations made in the said letter.

Your reference to our disclosure dated 27.01.2025 is nothing but a requirement of compliance to inform the company if an investor crosses 10% of voting power. Such compliance can in no way be termed as a malicious scheme. As already stated in our letter dated 07-02-2025 we are once again clarifying that we are not acting in concert with any person and have acquired your company's shares purely as an investment. Further kindly note we are ourselves a listed company and need to follow the regulations. We being an insurance company trade in listed securities and invest in companies also.

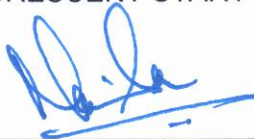
We are well aware of Listed Companies (Substantial Acquisition and Takeover) Regulations which apply to acquisition of more than 30%.

As a substantial shareholder of your company we have serious concern of your failure to hold elections of directors which are overdue.

We reserve our right to protect our interests and any further action that may be advised by our legal counsel.

We advise you to refrain from such baseless accusations and refrain using PSX Pucars for such baseless allegations.

Sincerely Yours
CRESCENT START INSURANCE LTD



AUTHORISED SIGNATORY

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