



HASEEB WAQAS SUGAR MILLS LIMITED

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Hafiz Maqsood Munshi
Unit Head, Listed Companies Compliance
Regulatory Affairs Division
Pakistan Stock Exchange Limited
Karachi.

02 February 2026

Subject: Inquiry Regarding News Published in Print/Electronic Media

Dear Sir

This is with reference to your letter, PSX/GEN-132, dated January 23, 2026, regarding the subject noted above.

M/s Haseeb Waqas Sugar Mills Limited (the "Company") has taken note of the information circulating via the news clipping attached to your correspondence. The report, published in an unidentified section of the print media, claims that the Company is exploring a potential sale and includes a reporter's personal analysis of the Company's financial and operational affairs.

In this context, the Company would like to apprise you of the following facts:

- **Operational Status:** As you are aware, the Company's sugar mill has remained non-operational for nearly ten years and is currently without staff. Consequently, the Company was not aware of the aforementioned news or publication prior to your notice.
- **Sponsors' Strategy:** The Company has previously informed the Pakistan Stock Exchange (PSX) that the sponsors' primary objective is to resume operations. To achieve this, the sponsors intend to inject funds by disposing of off-balance-sheet assets and personal properties to commence crushing in the upcoming season. However, due to the current stagnation in the real estate market, no reasonable offers have been received to date. Nevertheless, negotiations of such assets with prospective buyers are ongoing to secure a favorable price.
- **Clarification on Sale Rumors:** Regarding the published news of a potential sale, the Company reiterates that as the facility is closed and non-operational, there are no imminent or forthcoming offers. Should any such development arise in the future, it will be handled in accordance with regulatory requirements.

The Company is fully cognizant of its obligation to disseminate material information to the PSX. We assure you that should any significant development occur, the PSX will be informed immediately.

Yours sincerely,

Ansar Ahmad
Company Secretary

A UNIT OF HASEEB WAQAS GROUP OF COMPANIES

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