

April 22, 2026

Mr. Hafiz Maqsood Munshi
Unit Head Listed Companies Compliance
Regulatory Affairs Department
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000

Subject: RESPONSE TO PSX NOTICE REGARDING UNUSUAL MOVEMENT IN THE SHARE PRICE OF ASIA INSURANCE COMPANY LIMITED ("ASIC")

Dear Sir,

This is with reference to your letter Ref. No. PSX/Gen-472 dated April 21, 2026 in connection with the captioned matter (the "Notice"), whereby Asia Insurance Company Limited ("ASIC" or the "Company") has been advised to provide information, if any, relevant to the unusual movement observed in the market price and/or trading volume of the Company's shares.

In this regard, we hereby confirm that the Company is not aware of any undisclosed material information, development, negotiation, decision, or event, whether internal or external, which could have triggered or contributed to the unusual movement in the market price and/or volume of its shares during the period referred to in your Notice.

Furthermore, we hereby affirm and confirm as under:

1. There is no price-sensitive or material information at the Company's end which has not already been duly disclosed to the market in accordance with the applicable provisions of the Securities Act, 2015 and the PSX Rule Book;
2. The management of ASIC has reviewed all ongoing operational, financial, and corporate matters of the Company, and no development, transaction, or corporate action has occurred which may reasonably be expected to have a material impact on or influence the market price or trading activity of the Company's shares; and
3. Any movement in the share price and/or trading volume of the Company appears to be market-driven and attributable to general market conditions, investor sentiment, or trading dynamics, rather than to any act, omission, or undisclosed information on the part of the Company.

The Company remains fully committed to maintaining the highest standards of transparency and compliance. In the event that any material or price-sensitive information arises in the future, the

same shall be promptly disseminated through PUCARS in strict compliance with Clause 5.6.3 of the PSX Regulations and other applicable laws.

We trust that the above clarifies the Company's position. Should the Pakistan Stock Exchange require any further information or clarification in this regard, we shall be pleased to provide the same.

Regards,


Shazia Hafeez
Company Secretary



Company Secretary

Cc:

1. Head of Supervision Division- SECP
2. The Acting Chief Regulatory Officer – PSX