

WAVESAPP/PSX/6/26

15 June 2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi

Disclosure of Material Information – Resumption of Air Conditioner Product Line– WAVES HOME APPLIANCES LIMITED (WAVESAPP)

Dear Sir,

Under the requirements of the Securities Act, 2015 and the Pakistan Stock Exchange Rulebook, Waves Home Appliances Limited ("WAVESAPP or the Company") is pleased to announce that it has successfully restarted the assembly operations and nationwide commercial sales of its Air Conditioner (AC) product range.

Following the imposition of country-wide import restrictions in 2022, driven by macroeconomic pressures and monetary tightening measures, the Company's working capital resources had come under pressure. This had resulted into temporary suspension of production and sale of Air Conditioners and few other product lines with the exception of the Company's flagship Deep Freezers and Refrigerators.

With, Alhamdulillah, improvement in the Company's financial health and re-alignment of its financial resources, necessary supply chain arrangements for import and supply of larger volumes of imported materials have been made. Consequently, the Company has reactivated its strategic relationship with a leading air conditioner kit supplier in China, which also supplies to several major brands operating in Pakistan. The first consignment of 5,000 CKD air conditioner kits has arrived, enabling the resumption of assembly operations for both T3 and T1 models across key sizes aligned with market demand. Distribution to the Company's nationwide dealer network has commenced, with the products receiving encouraging market acceptance.

Revenue generated from this product segment will be recognized in the Company's revenue from the current quarter and is expected to contribute positively to overall profitability. This process will also enable the revival of other product lines, including washing machines, microwave ovens, and water dispensers.

You may please inform the TRE Certificate Holders of your Exchange accordingly.

Yours truly,
For Waves Home Appliances Limited


Company Secretary