

June 29, 2026

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
Off: I.I. Chundrigar Road,
Karachi.

**Subject: FILING OF APPLICATION U/S. 381 AND 386 OF THE COMPANIES ACT, 2017
IN THE HIGH COURT OF SINDH, KARACHI**

Dear Sir

We write with reference to the ongoing voluntary winding-up of Pakistan Hotels Developers Limited (the "Company").

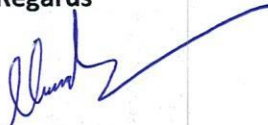
In this regard, upon expiry of the initial period of one year in December 2025, the Liquidators filed an application before the High Court of Sindh under Section 372 of the Companies Act, 2017, seeking an extension of time for completion of the winding-up proceedings. The said application was allowed by the High Court of Sindh and an extension of 180 days (i.e. until June 29, 2026) was granted.

However, despite the Liquidators having conducted the winding-up proceedings diligently and in accordance with the procedure prescribed under applicable laws, the same could not be concluded due to the pendency of legal proceedings and matters which directly affect the completion of the liquidation process, including pending litigation matters and recovery of amounts due to the Company.

The Company, through its Liquidators, has now filed an application bearing JCM No. 38 of 2026 under Sections 381 and 386 of the Companies Act, 2017, before the High Court of Sindh at Karachi on June 27, 2026, seeking continuation of the voluntary winding-up proceedings of the Company subject to the supervision of the Court.

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

Regards



Masood Anwer
Company Secretary