No. ASECT/MISC/BOD/2026
August 9, 2026

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

Subject: ENQUIRY ON NEWS PUBLISHED IN PRINT/ELECTRONIC MEDIA

Dear Mr. Siddiqui,

Please refer to your letter dated August 06, 2026 (Reference No. PSX/Gen-902) and to our earlier communications dated July 21, 2023 and July 30, 2026, regarding the disclosure of material information in accordance with Sections 96 and 131 of the Securities Act, 2015 (the "Securities Act") and Rule 5.6.1 of the Rule Book of the Pakistan Stock Exchange Limited ("Exchange"). As previously disclosed, the Board of Directors of Pakistan Telecommunication Company Limited ("PTCL") authorized the Company to explore investment opportunities in the microfinance sector. Subsequently, the Board further authorized the submission of a binding offer in connection with the acquisition of a majority shareholding in a target company.

While information relating to a bid to acquire a majority stake in the Target may be circulating in the public domain, any inference identifying a specific target is premature and speculative. The binding offer remains under negotiation, and its finalization is still underway. Accordingly, no final decision has been reached in this regard. Therefore, it would be premature to identify or specify the Target at this stage. Moreover, reference is made to the Company's earlier communication dated July 21, 2023, whereby the PSX was informed that the Board had authorized the Company to explore potential investment opportunities in the microfinance sector in Pakistan. That mandate remains valid, and the Company continues to evaluate potential opportunities in the ordinary course of business.

Furthermore, any decision to proceed with the proposed transaction will be subject to, among other matters, successful conclusion of negotiations, completion of due diligence, execution of definitive transaction documents, and receipt of all requisite corporate, regulatory, and statutory approvals. Should there be any material developments or a final decision in relation to the proposed transaction, PTCL will immediately inform the Exchange in accordance with the applicable regulatory requirements.

Furthermore, the Exchange would appreciate that transactions of such nature are subject to competitive bidding and hence any outcome of the same at this stage would not be definitive.

Zahida

Zahida Awan
Company Secretary

CC:

1. **The Chief Regulatory Officer,**
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi

2. **The Executive Director/HOD,**
Offsite-II Department, Supervision Division,
Securities and Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad