September 28, 2026

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

Subject: Status of Subscription – Rights Issue of Waves Home Appliances Limited

Dear Sir,

This is with reference to the rights issue of Waves Home Appliances Limited (the "**Company**") (the "**Rights Issue**") and the procedure of the Pakistan Stock Exchange Limited (the "**Exchange**") for the issue of right shares. The Banker to the Issue and the Central Depository Company of Pakistan Limited have reported receipt of subscription monies amounting to PKR 516,508,870/- as of the last date of subscription, i.e. September 21, 2026, against the total issue size of PKR 1,500,157,720/-, leaving a balance of PKR 983,648,850/-.

The Right Issue is fully underwritten, and Waves Corporation Limited (as the Holding Company) has undertaken to subscribe for the unsubscribed portion to ensure that the Rights Issue is fully subscribed. The Board of Directors of the Company will decide on the allotment of the unsubscribed shares and inform the Exchange accordingly in due course in accordance with section 83(1)(a) of the Companies Act, 2017.

You are requested to inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

For and on behalf of Waves Home Appliances Limited

Khurram Zahoor
Company Secretary