

October 2, 2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi, Pakistan
(the "Exchange")

SUBJECT: ALLOTMENT OF UNSUBSCRIBED SHARES AND FULL SUBSCRIPTION OF RIGHTS ISSUE - WAVES HOME APPLIANCES LIMITED

Dear Sir,

Further to our letter dated September 28, 2026 regarding the subscription status of the Rights Issue of Waves Home Appliances Limited (the "Company"), we hereby inform you that the Board of Directors of the Company, through resolutions passed by circulation, has approved the allotment of 98,365,485 ordinary shares at PKR 10 per share, aggregating to PKR 983,654,850 representing the remaining unsubscribed portion of the Rights Issue, in accordance with Section 83(1)(a)(iv) of the Companies Act, 2017.

The Company offered 98,365,485 shares at PKR 10 per share, aggregating to PKR 983,654,850 to Waves Corporation Limited (the "Holding Company").

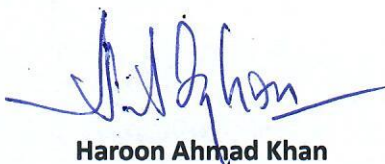
We confirm that the full subscription proceeds of the Rights Issue, including the amount received from the Holding Company for the above shares, have been received in the designated bank account. Accordingly, the Rights Issue has been fully subscribed.

The auditor's certificate confirming receipt of the full subscription amount will be submitted to the Exchange in due course.

You are requested to inform the TREC Holders of the Exchange accordingly.

Yours sincerely,

For and on behalf of Waves Home Appliances Limited



Haroon Ahmad Khan
Chief Executive Officer

Copy to:

The Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad