



PICIC  
INSURANCE

PICIC Insurance Limited  
3rd Floor, Nadir House,  
I.I. Chundrigar Road  
Karachj.

Tel : 021-32410781  
Fax : 021-32410782

March 8, 2024

Hafiz Maqsood Munshi  
Head, Listing Companies Compliance - RAD,  
Pakistan Stock Exchange,  
Stock Exchange Building,  
Stock Exchange Road, Karachi.

RE: Unusual Movement in Price and volume of the Shares of PICIC Insurance Limited.

Dear Madam,

Reference your letter No, PSX/Gen-349 dated March 06, 2024 received today, we are unaware of any matter or development which might have caused the price of the company's share to increase. The merger petition of the company with Crescent Star Foods Limited is pending before the Sindh High Court and quarterly updates are being provided by the company to PSX. The petition was fixed on 01-03-2024 when the petition could not be taken up due Court time being over.

Thanking you,  
For PICIC Insurance Limited

  
Chief Executive Officer

8/3/24