



FIRST ELITE CAPITAL MODARABA

Managed By:
CRESCENT MODARABA MANAGEMENT COMPANY LIMITED

REF:FECM/CS/517

December 22, 2023

*Mr. Hafiz Maqsood Munshi
Head, Listed Companies Compliance –RAD
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.*

*Subject: Unusual Movement in the Price of the certificates
of M/s First Elite Capital Modaraba (FECM)*

Dear Sir,

This is with reference to your letter No.PSX/Gen-2071 dated December 20, 2023 on the subject matter.

We would like to inform you that we are not aware of any matter or development and/or material information that may have resulted in the unusual movement of the certificate price of First Elite Capital Modaraba during the period from November 16, 2023 to December 15, 2023, which has not been previously disclosed to the market participants through PUCARS.

You may please inform the TRE Certificate Holder of exchange accordingly.

Thanking you

*Sincerely
For FIRST ELITE CAPITAL MODARABA*


COMPANY SECRETARY