

WAVESAPP/PSX/12/2023
27 December 2023

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

Material Information in respect of the Change of Symbol from WHALE to WAVESAPP – Waves Home Appliances Limited (the Company)

Dear Sir,

We are pleased to inform you that the symbol of Waves Home Appliances Limited (WHALE or the Company), being a subsidiary of Waves Corporation Limited (WAVES or the Holding Company) is changed from "WHALE" to "WAVESAPP", which shall be effective from 28 December 2023.

It is hereby clarified, that the carving out of the Appliances Business from Waves Corporation Limited was initiated about two years ago and informed to PSX vide letter dated 11 November 2021. The objectives of this strategy, as intimated in the said letter, were to bring more focus on the growth of the Appliances business and enter into a Strategic Alliance/JV with a global player in the Appliances Business. This was followed by the Scheme of Demerger approved by the Honorable Court, that has now been completed and implemented. Resultantly, the Company (WAVESAPP) owns and operates the manufacturing facilities of home appliances, marketing and sales infrastructure along with WAVES brand name with the famous tagline "Naam He Kafi Hai (نام ہی کافی ہے)". These also include all the sale orders, contracts, licenses, certifications etc., from corporate customers like Coca Cola and others.

In order to align the Company's symbol on PSX with the Appliances Business, the said symbol is changed from "WHALE" to "WAVESAPP".

Please refer to the Pakistan Stock Exchange Limited (PSX) Notice No. PSX/N-1314 dated 22 December 2023, wherein it is informed that National Clearing Company of Pakistan Limited (NCCPL) has assigned security symbol "WAVESAPP" as per request of the Company.

You may please inform the TRE Certificate holders of the Exchange accordingly.

Yours truly,
For Waves Home Appliances Limited (WAVESAPP)


Khurram Zahoor
Company Secretary

Copy to: Director Corporate Supervision Department, SECP