

Ref: AMCS/019/18
28 February 2018

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

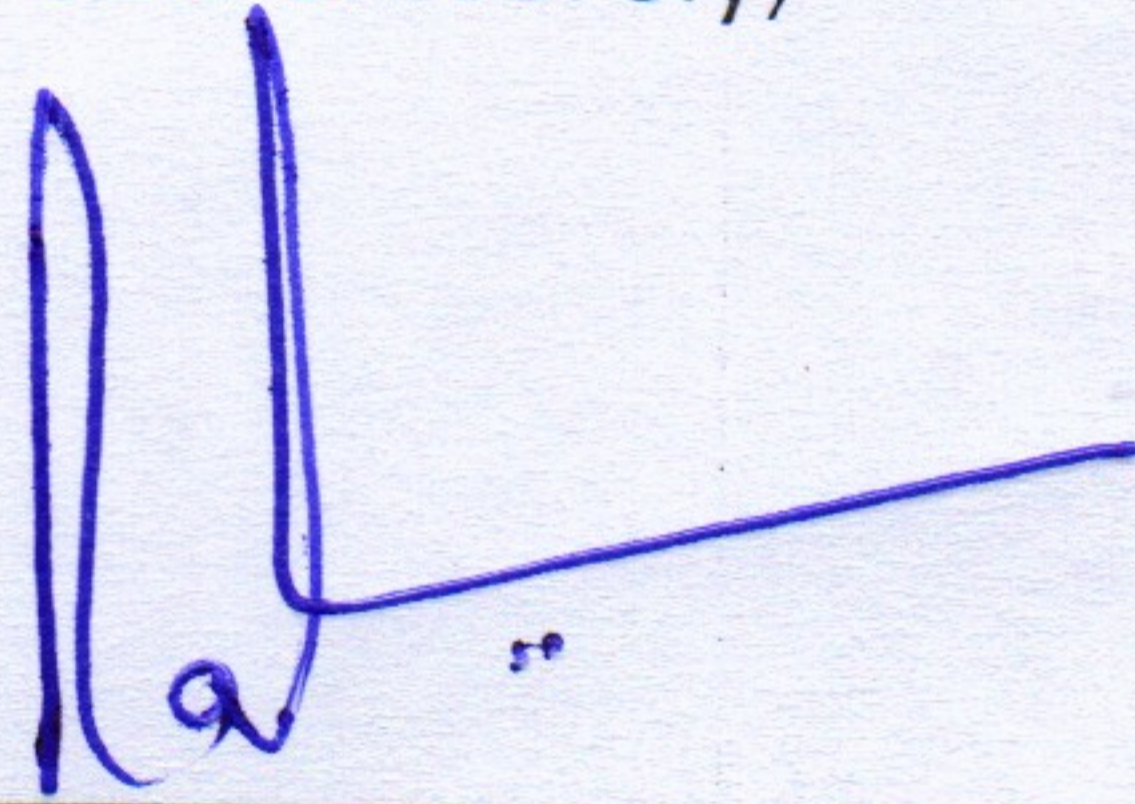
SUBJECT: FREE-FLOAT OF SHARES

Dear Sir,

This is with reference to your letter PSX/Gen-3596 and in continuation to our earlier letter dated August 30, 2017, in which regard we would like to inform you that the matter of meeting the free float requirements in case of Awwal Modaraba is regularly under discussion with the major shareholders who are of the view that whenever market gives an opportunity they will consider the situation and decide accordingly in order to comply with Regulation 5.4.1 (b) by January 03, 2020 as mentioned in letter PSX/Gen-3596 dated May 16, 2017.

We further intend to continue to hold semi-annual meetings with major shareholder in this regard. You may please inform the TRE Certificate Holder of the Exchange accordingly.

Yours Sincerely,



Rahaila Aleem
Company Secretary

Cc: The Director (Enforcement)
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area