

Mr. Hafiz Maqsood Munshi  
Companies and Securities Compliance - RAD  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

December 31, 2020

Subject: **Re: ENQUIRY IN THE MATTER OF NEWS**

Dear Sir,

With reference to your letter no. Gen-2452 dated December 28, 2020, we would like to inform you that Ghandhara Industries Limited has not entered into any negotiations or contract whether written or otherwise with any company to introduce Cherry Tiggo 8 in Pakistan.

The media reports including news item in INCPAK are baseless and have no legal standing.

Being a regulated listed company, material information with respect to any arrangement are communicated to PSX, Commission and TRE certificate holders in accordance with legal and regulatory requirements.

Yours Sincerely,



Talha Ahmed Zaidi  
Company Secretary