

Huffaz Seamless Pipe Industries Limited

Manufacturers of Seamless Steel Pipes, Tubes,
Machinery & Machinery Components

Deputy Director (SSED), Security Market Division
Securities and Exchange Commission of Pakistan
7th Floor, NIC Building, Jinnah Avenue, Blue Area
Islamabad

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S.T.N. : 01-01-7304-001-46 N.T.N. : 07-10-0912775-5

19th of May 2017

Subject: TRADING PRICE/VOLUME OF HUFFAZ SEAMLESS PIPE INDUSTRIES LIMITED ("HSPI")

Dear Mr. Muhammad Umair,

This is regarding your letter with the No. SMD/SSED/HSPI/393/2017/590-92 dated 17th of May 2017 wherein you asked clarification about surge in price/volume of the shares trading from the 5th of May to the 16th of May 2017 from Rs. 34.45 per share to Rs. 46.39 per share.

In our opinion the surging of prices of the shares may have occurred due to the following two reasons:

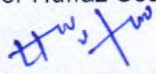
1. On the 4th of May 2017 Huffaz Seamless Pipe Industries Limited published a notice of the meeting of EOGM in two renowned newspapers along with statement of Section 160 (1) (B) of the Company Ordinance 1984 and detail under clause 3(1) (a) of the Companies (Investment in Associates Companies or Associated undertaken) Regulation 2012, for getting approval from the shareholders, of Joint Venture Agreement with Jiangsu PU Yuan Steel Pipe Industries Company Limited, China. The same information was forwarded to the Securities & Exchange Commission of Pakistan ("The Commission") through a letter and disseminated to Pakistan Stock Exchange ("The Exchange") through PUCARS. Attached please find herewith the copy of letter sent to SECP along with newspaper cutting for your perusal.
2. The surge in prices from the 5th of May 2017 may also be attributed to an overall surge in share trading in PSX.

We hereby clarify that Huffaz as a Company, its Directors or Officers are not involved in any illegal activity which may have led to surge in the prices / volume of shares of the Company. We further clarify that neither any Director nor any Officer of the Company engaged in buying/selling any company share, directly or in-directly, from the 5th of May 2017 until the 16th of May 2017.

Please do not hesitate to contact us for any further assistance / clarifications.

Sincerely,

For Huffaz Seamless Pipe Industries Limited


(Usama Ahmed)
Company Secretary

Attachment:

Letter to SECP dated on 12th of April 2017 duly feed in PUCARS.

Copy of information to:

✓ Muhammad Guftan, Deputy General Manager, Operations



ISO 9001:2000



5L-0375



OHSAS 18001



5CT-0586



ISO 14001

