

IGI

Insurance

SERVING YOU SINCE 1953



Ref: Fin/0001/2017

January 04, 2017

Malik Asif Karim Awan
Management Executive
SMD-SSED
Securities and Exchange Commission of Pakistan
Islamabad

Dear Sir

Re: PRICE FLUCTUATION IN SHARES OF IGI INSURANCE LIMITED
("COMPANY")

This is with reference to your letter no. SMD/SSED/IGI/370/16 dated December 30, 2016 received by us on January 03, 2017 in which you have sought clarification for the substantial volatility in the price of shares of the Company. We would like to inform you that all transactions /trading in the shares of the Company are being conducted by the general public / other shareholders, as no shares were purchased or sold, directly or indirectly, by the major shareholders of the Company (i.e. Packages Limited and the directors of the Company) during the period mentioned in your letter.

We would like to further assure you that all the information/matters/developments that may have, or could have an impact on the price of the Company's shares (or any price sensitive information) has been disclosed by the Company in accordance with applicable laws.

We hope that the above submissions would be sufficient to dispel any observations in this regard.

Thanking you

Yours truly

A handwritten signature in blue ink, appearing to read 'Adil Ali Abbasi', is written over a blue circular stamp or seal.

Adil Ali Abbasi
Company Secretary

Cc: The Managing Director,
Pakistan Stock Exchange Limited
Pakistan Stock Exchange Building
Stock Exchange Road
Karachi

Head Office & Karachi Branch

7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi-75600, Pakistan.

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