



February 15, 2017

Mr. Adnan Naseer  
Management Executive (SSED)  
Securities Market Division  
The Securities and Exchange Commission of Pakistan  
Surveillance, Supervision and Enforcement Department  
NIC Building, Jinnah Avenue, Blue Area,  
Islamabad.

Fax No. 051-9100440

Dear Sir,

**Subject: Trading price of Otsuka Pakistan Limited ("OTSU")**

We refer to your letter No. 1(45)OTSUKA/MSW/SMD/2014/233-35 dated: February 14, 2017 on the above-mentioned subject. In response to the same we hereby furnish our reply.

The Company has only 15% total shares of the General Public in the market and its free float information is being reported timely to the Pakistan Stock Exchange. The period you are referring to may be due to the announcement of Company's Board Meeting which is scheduled to be held on February 23, 2017. With regards to the Section 97 of the Securities Act, 2015, please note that the Company is not aware of any such development or matter which would impact on the trading price of the Company's shares to the unusual movements.

Please do let us know if you require any further clarification / information.

Thanking you,

Yours truly,

Otsuka Pakistan Ltd.

Company Secretary

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

Fax No. 32442099

## Otsuka Pakistan Ltd.

Head Office : 30-B, Sindh Muslim Co-operative Housing Society, Karachi-74400, Pakistan. Phones : (+9221) 3452 8651-54 Fax: (+9221) 3454 9857 URL [www.otsuka.pk](http://www.otsuka.pk)  
Factory : No. F/4-9, Hub Industrial Trading Estate, Distt. Lasbella, Balochistan, Pakistan. Phones: (+92853) 302363, 303218, 303517, 304395-97 Fax: (+92853) 364057