



13 October 2015

The Director

Securities Market Division,
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
Islamabad.
FAX: 051 9100440

Subject: Trading Volume and Price Level of PACE (Pakistan) Limited ("the Company")

Dear Sir,

The management of the Company has observed an unusual volume of 40.44 million shares along with 10.96% increase in price of the share of Company, today.

We intend to clarify that false rumors are being spread in the market by speculators on restructuring of outstanding loans and interest thereon amounting to Rs. 5.175 billion, including an overdue markup of Rs. 1.36 billion.

Please note that there is no settlement as of to date of overdue loans of the Company, however, it is confirmed that the management of the company is continuously working to reach an arrangement with financial institutions for restructuring of overdue loans along with mark-up.

Moreover, the management of the Company will update the all concerned as soon as there is any development. This information is being sent in the best interest of market participants.

Yours truly,

For Pace (Pakistan) Limited

Sajjad Ahmad
Company Secretary

C.C: The Chief Executive, Pace (Pakistan) Limited
The Managing Director, Karachi Stock Exchange
The Managing Director, Lahore Stock Exchange

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