

PAKISTAN TOBACCO
COMPANY

Pakistan Tobacco Company Ltd.
Serena Business Complex
Khayaban-e-Suhrawardy,
Islamabad

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5th day of January, 2017

Mr. Adnan Naseer
Management Executive (SSED)
Securities Market Division
NIC Building, Jinnah Avenue
Blue Area – Islamabad

Subject: Trading Price & Volume of Pakistan Tobacco Company Limited ("PAKT")

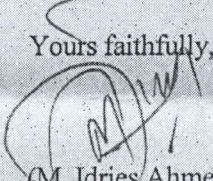
Dear Sir,

Please note that we are in receipt of a letter bearing No: SMD/SSED/PAKT/356/2016, dated December 30th, 2016, received here on the 3rd of January, 2017 ("the Letter").

It may please be noted that the bulk majority (i.e. 94.65%) of Pakistan Tobacco Company Limited ("PTC")'s issued share capital is subscribed by two foreign entities and those shares are not listed on any stock exchange. The remaining meagre percentage of 5.35% are held by various local parties. We believe that the local parties trade these shares on PSX, over which we neither have any control nor visibility.

In view of the above, and in terms of Section 97(1)(b) of the Securities Act, 2015, please note that we are not aware of any reasons that may have led to variance in price and volume of shares traded on PSX during the period mentioned in the Letter.

Yours faithfully,


(M. Idries Ahmed)
Company Secretary &
Head of Legal

CC: (i) Managing Director
Pakistan Stock Exchange Limited
Pakistan Stock Exchange Building
Stock Exchange Road – Karachi

(ii) Mr. Muhammad Ghufraan
Deputy General Manager – Operations
Pakistan Stock Exchange Limited
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