



TRUSTED NOT TO COMPROMISE

The General Manager
Pakistan Stock Exchange Limited
Karachi

June 19, 2019

SUBJECT: CHANGE IN MANAGEMENT

Mr. Kamal A. Chinoy, Chief Executive of Pakistan Cables Limited, will retire from his position as Chief Executive effective from June 30, 2019. Mr. Kamal Chinoy has led the Company for 27 years and his dedication has resulted in the Company delivering products and service of unimpeachable high quality.

During his tenure, the market capitalization of the Company grew from Rs. 130 million in 1992 to Rs. 5 billion in 2019 and shareholders equity went from Rs. 106 million to Rs. 4.4 billion.

Mr. Kamal Chinoy leaves the Company in a strong position for future growth and ability to combat the prevailing economic challenges; the Board of Directors is grateful for his contribution and leadership during his tenure as Chief Executive.

The Board of Directors is pleased to announce the appointment of Mr. Fahd Kamal Chinoy, as the Company's Chief Executive Officer, with effect from July 1, 2019 to hold office for the remainder of the term, which expires on May 4, 2020. Mr. Fahd Chinoy is the current Deputy Chief Executive and has over 10 years' experience with the Company.

Mr. Fahd Chinoy got his undergraduate degree from University of Pennsylvania and did his MBA from INSEAD. In his decade with the Company he has been responsible for Sales, Marketing, Operations, Supply Chain, Human Resource and IT.

The Board of Directors welcomes Mr. Fahd Chinoy to this new role and wishes him the best of luck in taking the Company to new heights.

By Order of the Board of Directors:

Nazifa Khan
Manager Legal Affairs and Company Secretary