



Pakistan Hotels Developers Limited

16th September, 2014

Mr. Muhammad Ghufraan,
Deputy General Manager - Company Affairs,
Karachi Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road, Karachi.

Subject: Sale of Shares by Director's Spouse

Dear Sir,

In compliance to Karachi Stock Exchange listing regulation No.16 (6), we inform you that 4,000 shares of Pakistan Hotels Developers Limited have been sold by a Director's Spouse namely Mrs. Nadia Zaheer W/o. Mr. Zaheer Baweja, Director of the Company.

Details of transaction are stated blow:

Date of Sale	No. of Shares	Rate / Share	Form of Share	Nature of Transaction
11.09.2014	500	84.70	CDC	Through Ghani Osman Securities (Pvt) Ltd.
12.09.2014	3,500	88.93	CDC	Through Ghani Osman Securities (Pvt) Ltd.

Thanking you,

Abdul Hafiz Khan
Company Secretary