

7th March, 2016

The Company Secretary
Pakistan Hotels Developers Limited
195/2, Main Shahrah-e- Faisal
Karachi

Subject: - Gift of Shares of PHDL Received

Dear Sir

I have gifted **750,985** shares of M/s Pakistan Hotels Developers Limited to Mr. Masroor F. Baweja (Brother) on 4th of March, 2016. This is for your information and record.

Thanking you


Muzaffar Baweja
Executive Director/CEO
Pakistan Hotels Developers Limited
CDC Investor Account No.15166

7th March, 2016

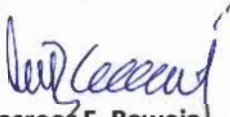
The Company Secretary
Pakistan Hotels Developers Limited
195/2, Main Shahrah-e- Faisal
Karachi

Subject: - Gift of Shares of PHDL Received

Dear Sir

I have received **750,985** shares of M/s Pakistan Hotels Developers Limited from Mr. Muzaffar Baweja as a gift on 4th of March, 2016. This is for your information and record.

Thanking you



Masroor F. Baweja
Non Executive Director
Pakistan Hotels Developers Limited
CDC Investor Account No.31916