

27th September, 2016

Fax # 051 9100440

Miss Anam Amin Khan
Management Executives
Securities Market Division
Securities & Exchange Commission of Pakistan,
Securities Market Division, NIC Building, Blue Area,
Islamabad,

Subject: - Trading Volume and Price of Service Fabrics

Dear Madam,

This is with reference to your letter No.SMD/MSW/PHDL/286/2016/4742-44 dated 23rd September, 2016, wherein we have been asked to narrate the reason for volatile price increase in shares of our Company running from Rs.96.4 to 183.5 during period starting from 22nd July, 2016 to 23rd September, 2016.

In term of Section 97 of Securities Act, 2015, we have to state that.

- We hereby informed you that none of the beneficial owners, Directors, their associates, sponsors and executives have made any deal of shares during this period which should have affected the price of the shares.
- We confirm that we do not aware of any development or matter which is relevant to unusual movements.
- We hereby confirm that we have nothing to do with the trading volume in Pakistan Hotels Developers Limited shares in recent past.

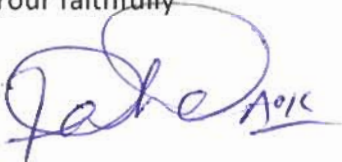
Since none of the provisions of Section 97 are applicable to the company which would affected the price variance therefore we feel that we were not obliged to disseminate to the Stock Exchange and Shareholders of Company.

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We shall be pleased to provide any other information to the SECP which may require in this regard.

Thanking You

Your faithfully



Fahad Iqbal Khan

Company Secretary

CC:

The Managing Director

Pakistan Stock Exchange Limited

Pakistan Stock Exchange Building

Stock Exchange Road Karachi

NOOCC:

The Chief Executive Officer

Pakistan Hotels Developers Limited