

10th January, 2017

To

Company Secretary

Pakistan Hotels Developers Limited

Karachi

Subject: **Sale of Shares of PHDL**

Dear Sir

This is to inform you that I have sold 599 shares of PHDL on 9th January, 2017 through M/S Ghani Osman Securities (PVT) Limited. You are requested to inform this to the concerned authorities.

Thanking You

X 

Naved Alam Baweja

Non-Executive Director

Pakistan Hotel Developers Limited