

December 23, 2024

**Mr. Hafiz Maqsood Munshi**  
**Unit Head, Listed Companies Compliance - RAD**  
**Pakistan Stock Exchange Limited**  
**Stock Exchange Building**  
**Stock Exchange Road**  
**Karachi.**

**Subject: Unusual Movement in Price of the Shares of Pakistan Hotel Developers Limited "PHDL"**

Dear Sir,

This has reference to your letter No.PSX/Gen-1886, dated December 20, 2024, on the subject captioned above.

In this regard it is submitted that we are not aware of any such matter or development that may have caused unusual movement in market price and share volume of the company, which has not been previously disclosed to the market through PUCARS. Moreover, we are also not aware of any matter or development related to chief executive, directors and executives of the company or their relatives which may have caused the unusual movement in the share price or volume of the company shares.

Furthermore, we would like to assure you that the Company is fully cognizant of all applicable legal and regulatory procedures and requirements and will continue to ensure compliance with the same.

We hope that the above submissions would be enough to clarify the subject matter.

Yours faithfully



**Masood Anwer**  
Company Secretary

**CC.**

1. The Director (LCD,SD)- SECP
2. Chief Regulatory Officer – PSX
3. PSX website