

CS/SECP/TRADE-V/2016

October , 2016

Ms Eman Haider

Management Executive (SSED)

Securities Market Division

Surveillance, Supervision and Enforcement Department

Securities and Exchange Commission of Pakistan (SECP)

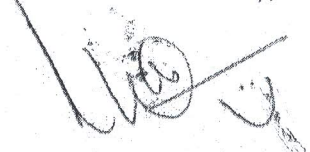
NIC Building, Jinnah Avenue, Blue Area,

Islamabad.

TRADING VOLUME AND PRICE OF PIAA

1. This has reference to your letter No.SMD/MSW/PIAA/2016/4782-84 dated October 07, 2016 regarding the above mentioned subject, received at our office on October 10, 2016 at 12:30 hours.
2. We wish to clarify that there is no material / price sensitive information with us, which was required to be disseminated to the Pakistan Stock Exchange (PSX) under its regulatory framework and has not been disseminated yet. Hence, we have no idea as to what are the reasons of trading volume and price volatility as mentioned in your letter.
3. We would like to assure that PIACL, being a listed company, would continue to disseminate any and / or all material / price sensitive information, as and when required, to Pakistan Stock Exchange relating to the business and other affairs of PIACL that will affect the market price of its shares.

Yours sincerely,



Younus M. Khan

**Company Secretary
PIACL**

cc: Managing Director, Pakistan Stock Exchange
cc: Acting Chief Executive PIACL

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