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OWNERS AND OPERATORS OF PEARL-CONTINENTAL HOTELS

CA/PSL/16-17/1013  
January 06, 2017

Mr. Arif Hashwani,  
Folio No. CDC-3277-00588211A,  
F-7, Block 7, KDA Scheme # 5,  
Clifton, Karachi.

**Subject: Annual Report for the Year 2016**

Dear Mr. Arif,

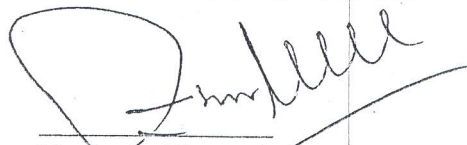
We refer to your letter dated December 09, 2016. Although your letter is titled Annual Report for the Year 2016, it seeks information pertaining to acquisition of certain shares by the Company in 2008.

Notwithstanding the belated query, we inform you that the Company had purchased 5,000,000 shares of Jubilee General Insurance Company Limited (JGICL) in year 2008 after fulfilling all the statutory requirements. The remaining 6,905,500 shares are bonus shares received by the Company from JGICL in the years 2008 to 2016.

The above information is being provided to you despite the fact that there is no obligation to do so. The appropriate forum for raising any query in relation to the Annual Report is the Annual General Meeting of the Company.

Thanking you.

Yours truly,  
For PAKISTAN SERVICES LIMITED,

  
Mansoor Khan  
Company Secretary

CC: **The Commissioner (Enforcement),**  
Securities & Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.

**The General Manager**  
Pakistan Stock Exchange  
Stock Exchange Building, Stock Exchange Road, Karachi.



Pearl-Continental  
HOTELS & RESORTS