



31 August 2023

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Dear Sirs,

**SUBJECT: DISCLOSURE IN RESPONSE TO A RUMOR OR A REPORT CONTAINING SENSITIVE INFORMATION**

We write with reference to your letter dated August 30, 2023 bearing reference no. PSX/Gen-1407 and our earlier communications dated 31 January 2023 and 29 August 2023 in relation to disclosure of material information in accordance with Sections 96 and 131 of the Securities Act 2015 (the "**Securities Act**") and Rule 5.6.1 of the Rule Book of the Pakistan Stock Exchange Limited ("**Exchange**"), pursuant to which the Board of Directors of Pakistan Telecommunication Company Limited ("**PTCL**") evaluated and subsequently made an offer to acquire the shares of a Target company in the telecom sector.

As regards your first query in relation to the acquisition of the Target telecom company, the said disclosure was made to the Exchange vide letter dated August 29, 2023 immediately after approval of the Board of Directors of PTCL to make an offer to the Seller.

As regards your second query, while information related to the abovementioned acquisition of the Target may be circulating in the public domain, the question of any merger of PTCL with any other telecom company is not only premature but also speculative as no decision has been taken in relation to the same. In any case, any decision in relation to the acquisition or subsequent steps are subject to corporate and regulatory approvals, and PTCL will inform the Exchange immediately should any such decision be taken.



Furthermore, the Exchange would appreciate that transactions of such nature are subject to competitive bidding and hence any outcome of the same at this stage would not be definitive.

Yours sincerely,

**Saima Akbar Khattak**

Company Secretary

**Pakistan Telecommunication Company Limited**

cc:

**Director / HOD**

Surveillance, Supervision and Enforcement

Department,

Securities and Exchange Commission of

Pakistan

NIC Building, 63 Jinnah Avenue,

Blue Area, Islamabad

**Head Listed Companies Compliance**

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi

