

NO: ASECT/MISC/PSX/MOVMNT-SH.PRICE/2024

January 28, 2025



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

Subject: ENQUIRY ON NEWS PUBLISHED IN PRINT / ELECTRONIC MEDIA

Dear Mr. Munshi,

Please refer to your letter No. PSX/Gen-172 dated January 23, 2025, on the captioned subject. Our response to exhibit A, B and C is provide below:

Exhibit A & B

Please note that U Microfinance Bank Limited (Ubank) is a wholly owned subsidiary of Pakistan Telecommunication Company Limited (PTCL). As part of the approved Ubank transformation strategy, PTCL has made equity injections into Ubank in phases. Ubank has published the news regarding the aggregate equity investment injected in the financial years 2024 and 2025.

Exhibit C

In response to the news about participating in the 5G spectrum auction, the CEO clearly stated that the terms and conditions for the 5G spectrum auction have not yet been announced by the Government of Pakistan. He highlighted the Company's ambition to be the most innovative in the market and emphasized that PTCL will adopt new technologies if a solid business case supports it. PTCL continuously assesses available options and formulates its strategy based on the business case. The CEO clarified that the discussion around evaluating the 5G spectrum option is contingent on the business case and hence, does not reflect a formal decision by the Company.

This was a routine media interaction, during which no information was shared that could potentially impact the company's share price.

We hope the above clarifies PSX's concerns.

With regards

A handwritten signature in blue ink that reads 'Zahida'.

Zahida Awan
Group Company Secretary