



January 4, 2017

Securities & Exchange Commission of Pakistan  
Securities Market Division  
NIC Building, Jinnah Avenue, Blue Area,  
Islamabad

Attention: Mr. Adnan Naseer (Management Executive)

Dear Mr. Adnan:

**Trading price and volume of Sanofi Aventis Pakistan Limited (SAPL)**

This is with reference to your letter no. SMD/SSED/SAPL/291/2016/nil dated December 30, 2016 in which you have sought clarification for the abnormal increase in the price of the shares of the Company. We would like to inform you that all the transactions would be done by general public/other shareholders, as no shares were purchased or sold by the majority shareholder (SECIPE) as well as minority shareholders (Syed Babar Ali Group and Arshad Ali Gohar Group).

In addition, we would like to inform you that the Company's management is not aware of any matter or development that may be relevant to the volatility in the price of the Company's shares, other than what is already disclosed in the published financial statements and directors' report.

We hope that the above submissions would be sufficient to dispel any observations in this regard.

Yours truly,

Saad Usman  
Company Secretary

**sanofi-aventis Pakistan limited**

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