

January 03, 2017

Mr. Adnan Naseer
Management Executive (SSED)
Securities Market Division
Securities and Exchange Commission of Pakistan
Surveillance, Supervision and Enforcement Department
NIC Building, Jinnah Avenue, Blue Area,
Islamabad, Pakistan

Subject: Trading price and volume of Trust Securities & Brokerage Limited ("TSBL")

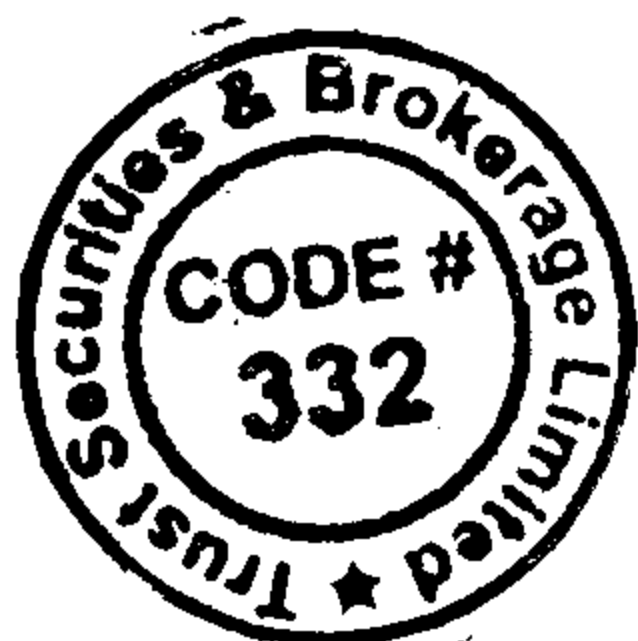
Dear Sir,

This is in response to your letter No. SMD/SSED/TSBL/359/2016 dated December 30, 2016 which we received today. We have no idea as to why there has been volatility in the volume and price of the shares of our Company at the PSX and we are also not aware of any speculations/rumors.

Please note that we already forwarded material information in PSX through "PUCAR" on December 22, 2016 (copy attached). We also forwarded to you said information to The Commissioner SMD, SECP Islamabad on December 22, 2016.

Yours Faithfully,

Nadia Haider
Nadia Haider
Company Secretary



✓ CC: The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi

CORPORATE TREC HOLDER # 332 : PAKISTAN STOCK EXCHANGE LIMITED

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