

Muhammad Shamaoun
Deputy Director - SSED
Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building,
Jinnah Avenue, Blue Area
Islamabad,
Pakistan


January 31, 2017

Dear Sir,

With respect to the letter # SMD/SSED/UBDL/383/2017/114-16 from Securities and Exchange Commission of Pakistan dated January 27, 2017 received by us on January 31, 2017 regarding volatility in trading volume and prices in the shares of United Brands Limited (UBDL), the management of the Company hereby informs that there is no price sensitive information regarding any change that is required to be informed to the Exchange. The increase in share price might be due to volatility in demand for shares of UBDL. Also please note that the management of UBDL always submits any such information that may have impact on share price to the Exchange on timely basis.

Further, the management also categorically denies any rumors on the basis of which such increase in the share price is being witnessed

Yours truly


Arshad Anis
Chief Executive Officer



Cc: The Managing Director
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