



The Joint Director  
Securities Market Division  
Securities and Exchange Commission  
of Pakistan  
NIC Building, 63 Jinnah Avenue  
Islamabad

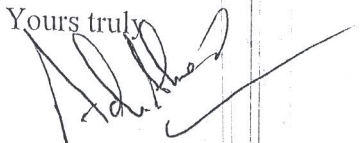
November 14, 2016

Dear Sir,

With respect to the letter from Securities and Exchange Commission of Pakistan dated November 11, 2016, received at our office on November 14, 2016 regarding the volatility in trading volume and prices in the Shares of United Distributors Pakistan Limited (UDPL) the Management of the Company hereby informs the Exchange of being unaware of any reason or the rumors on the basis of which the Share price of UDPL is being increased.

The Management also categorically denies any rumors on the basis of which such increase in the Share price is being witnessed

Yours truly

  
ADNAN AHMED FEROZE  
Company Secretary

✓ Cc: The Managing Director  
Pakistan Stock Exchange  
Pakistan Stock Exchange Building  
Stock Exchange Road  
Karachi

*The Spirit of Growth*

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