

18 April 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi

Disclosure of Material Information – Waves Singer Pakistan Limited

Dear Sir,

Under Section 96 and 131 of the Securities Act, 2015 (the "Act") and Clause 5.6.1(a) of the Rule Book of Pakistan Stock Exchange Limited ("PSX"), we are pleased to convey the following information:

Waves Singer Pakistan Limited (the Company) has issued a press release to announce that National Bank of Pakistan has approved financing of PKR 1,500 Million to kick start the Affordable Housing Project being developed by Waves Singer Pakistan Limited

The above referred press release is enclosed as an attachment to this letter.

You may please disseminate the foregoing to the members of the Exchange.

Yours truly
For Waves Singer Pakistan Limited



Wasif Ali Rana
Company Secretary



Cc: The Securities and Exchange Commission of Pakistan, Islamabad

SIGNING CEREMONY BETWEEN NATIONAL BANK OF PAKISTAN AND WAVES SINGER PAKISTAN LIMITED FOR FINANCING OF WAVES ENCLAVE, AN AFFORDABLE HOUSING PROJECT

National Bank of Pakistan has approved financing of PKR 1,500 Million for an Affordable Housing Project being developed by Waves Singer Pakistan Limited.

A signing ceremony between NBP and Waves in this regard was held at Pearl Continental Hotel Lahore.



Mr. Rehmat Ali Hasnie (Group Chief, Corporate & Investment Banking - NBP) and Mr. Haroon Ahmad Khan (Chief Executive Officer, Waves) signing along with Mr. Shahid Ch. (Regional Corporate Head - NBP), Mr. Abid Kitchlew (Divisional Head-Real Estate Division- NBP), and Mr. Arslan Shahid (Chief Financial Officer, Waves) and other senior representatives of both organizations.

With a commitment of Rs 1,500 million, NBP will be one of the largest financiers of the project. NBP is also the mandated Lead Advisor and Arranger for the upcoming syndicated finance facility to further develop the Project. This financing represents the active role NBP is playing to support the development of Real Estate sector in Pakistan.

Waves has been a prominent player in the home appliance market of Pakistan for almost last five decades and is now venturing into real estate sector. This financing will kick start the development of housing project.

This state of the art project is being launched under brand name "Waves Enclave" and will target affordable housing segment of the market with an inventory of more than 1,000 apartments. This will be located at the entrance of Lahore between Thokar Niaz Baig and Allama Iqbal Town on the main Orange Metro line. Top of the line architects and consultants have been hired for the project and it is in the process of required approvals. Its formal launch is expected in later half of this year.