

05 December 2022

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

Credit of Shares in the CDC and Dispatch of Physical Share Certificates of Waves Home Appliances Limited (WHALE) to the shareholders of Waves Corporation Limited (WAVES) pursuant to the Scheme

Dear Sir,

We are pleased to inform you that pursuant to the Scheme of Arrangement (the Scheme) by and between Waves Home Appliances Limited (WHALE or the Company) and Waves Corporation Limited (WAVES) duly sanctioned by the honorable Lahore High Court, Lahore (the Court), the shares of WHALE are credited to the respective account of the shareholders of WAVES in the Central Depository System (CDS) of the Central Depository Company Limited (CDC), whereas the physical share of WHALE to respective shareholders of WAVES are being dispatched separately the copy of the CDC letter is attached as Annexure-A.

Accordingly, pursuant to the Court Order, a total of 256,006,196 WHALE Shares are issued i.e., (a) 56,281,240 WHALE shares to shareholders of WAVES (in the ratio of 20 shares of WHALE for every 100 shares held in WAVES as on the book closure dates from 22 August 2022 to 29 August 2022 previously announced by WAVES on 04 August 2022); and (b) 199,724,956 WHALE shares to WAVES. The total revised paid-up and issued capital of WHALE now stands at PKR 2,678,853,070 divided into 267,885,307 ordinary shares of PKR 10/- each, whereas the Authorized share capital stands at PKR 4,250,000,000 divided into 425,000,000 ordinary shares of PKR 10/- each.

We are also attaching herewith a notice to the shareholders of WHALE and WAVES itself, to be published in English and Urdu newspapers the copy is attached as Annexure-B.

You are requested to kindly inform members of PSX and the TRE Certificate holders accordingly.

Yours truly,
For Waves Home Appliances Limited


Tariq Majeed
Company Secretary



Copy to:

1. The Enforcement Division, Securities & Exchange Commission of Pakistan, Islamabad
2. The Central Depository Company Limited, Islamabad
3. The Company Secretary, Waves Corporation Limited
4. To all concerned

CENTRAL DEPOSITORY COMPANY
OF PAKISTAN LIMITED

Head Office:

CDC House, 99-B, Block 'B'
S.M.C.H.S., Main Shakra-e-Faisal
Karachi - 74400, Pakistan.

Tel : (92-21) 111-111-500

Fax: (92-21) 34326034

URL: www.cdcpakistan.com

Email: info@cdcpak.com

December 05, 2022

CA/OPS-MERG-22/010

Mr. Tariq Majeed

Company Secretary / Manager Corporate Affairs (Group)

Waves Home Appliances Limited9-KM, Multan Road,
Waves Factory Office,
Lahore.

Dear Sir,

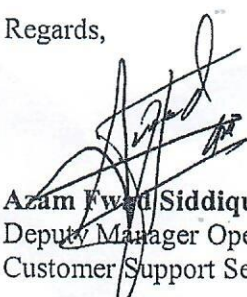
Issuance of Shares by Waves Home Appliances Limited In lieu of De-Merger

This is with reference to your confirmation letter dated December 02, 2022 along with supporting documents regarding subject stated above. We are pleased to inform you that = 245,229,752= shares of **Waves Home Appliances Limited** have been credited into respective accounts in the Central Depository System at end of day of December 02, 2022 as per Scheme of Arrangement.


According to our records the paid-up capital of your company is now 267,885,307 shares. You are requested to please check and urgently inform us in case of any discrepancy.

Should you require any further explanation, please do not hesitate to contact us.

Regards,



Azam Fawad Siddiqui
Deputy Manager Operations &
Customer Support Services



Farooq Ahmed
Senior Manager Operations
Customer Support Services

C.C. **Mr. Saleem Iqbal Khawaja**
Chief Executive
Corplink (Pvt) Limited
Wings Arcadel-K,
Commercial, Model Town,
Lahore.

WAVES HOME APPLIANCES LIMITED
Credit / Dispatch of Shares of WHALE to the shareholders of WAVES and WAVES itself

The Shareholders of Waves Home Appliances Limited (WHALE or the Company) and Waves Corporation Limited (WAVES) are hereby informed that pursuant to the sanction of Scheme of Arrangement (the Scheme) between WHALE and WAVES by the honorable Lahore High Court, Lahore (the Court), the shares of WHALE are credited to the respective account of the shareholders of WAVES in the Central Depository System (CDS) of the Central Depository Company Limited (CDC), whereas the physical share of WHALE to respective shareholders of WAVES are being dispatched separately (in the ratio of 20 shares of WHALE for every 100 shares held in WAVES as on the book closure dates from 22 August 2022 to 29 August 2022 previously announced by WAVES on 04 August 2022). In addition, shares have also been credited in CDS to the respective account of WAVES itself pursuant to the Scheme.

The shareholders of WAVES and WAVES itself are requested to contact the office of Share Registrar of the Company i.e., Corplink (Private) Limited, Wings Arcade, 1-K (Commercial), Model Town, Lahore, Telephone No. 042-3589182 and 042-35916714, Email: akbar@corplink.com.pk or the Company at cs@waves.net.pk for any query / clarification / information.

Lahore
05 December 2022


Tariq Majeed
Company Secretary