

CS/S&T/DMI/SCAP/15
December 4, 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi – 7400, Pakistan
Fax No. 021-3241 0825

The General Manager
Lahore Stock Exchange Limited
Lahore Stock Exchange Building,
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore – 54000, Pakistan
Fax No. 042-3636-8484

The Managing Director
Islamabad Stock Exchange Limited
ISE Towers,
55-B, Jinnah Avenue,
Islamabad, Pakistan
Fax No. 051-111-473-329

**By Fax and [PUCARS /Courier]
Total pages [3]**

Re: **Disclosure of Material Information**

Dear Sirs,

In accordance with Sections 96 and 131 of the Securities Act, 2015, Clause 5.19.13(c) of the Rule Book of the Karachi Stock Exchange Limited, and the applicable listing regulations of the Lahore Stock Exchange Limited and the Islamabad Stock Exchange Limited, we hereby convey the following information:

Disclosure A

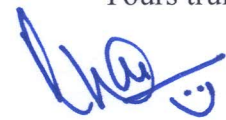
The Corporation has increased the authorized share capital of the Corporation from Rs.30,000,000,000/- to Rs.54,000,000,000/-.

Further the Corporation has allotted, and will subsequently issue, to the Federal Government 2,356,543,648 additional Ordinary A Shares of par value of Rs.10/- each against Government of Pakistan advance against equity of Rs.23,565,436,481/-.

All legal formalities in relation to the above have been completed.

A disclosure form as required under S.R.O. 143/(1)/2012 dated December 5, 2012 read with Sections 96 and 131 of the Securities Act, 2015 is also enclosed as **Annexure A** hereto.

Yours truly,



Younus M. Khan
Secretary - PIA

cc: Commissioner, Company Law Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area, Islamabad, Pakistan



Pakistan International Airlines
PIA Building
Head Office : Karachi Airport-Pakistan
Tel : 9904 4850, 9904 4852
Fax : 99242310
E-mail : secretary@piac.aero
Website : www.piac.aero

Annexure A

**DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

December 4, 2015

Name & Address of Company:	Pakistan International Airlines Corporation PIA Head Office Building Jinnah International Airport, Karachi, Pakistan
Date of Report:	December 4, 2015
Contact Information	Younus M. Khan Secretary – PIA PIA Head Office Building Tel Number: 00 92 21 9904 4850 Fax Number: 00 92 21 9924 2310 Email Address: secretary@piac.aero

Please mark the appropriate box below (see General Instruction A.1 below before filing the details)

[*] Disclosure of inside information by listed company.

Disclosure A

The Corporation has also increased the authorized share capital of the Corporation from Rs.30,000,000,000/- to Rs.54,000,000,000/-, consisting of:

- (i) 5,349,250,000 Shares of Rs. 10/- each called Ordinary "A" Shares
- (ii) 1,500,000 Shares of Rs. 5/- each called Ordinary "B" Shares
- (iii) 50,000,000 Shares of Rs. 10/- each called Preference Shares

Further the Corporation has issued and allotted to the Federal Government 2,356,543,648 additional Ordinary Shares of par value of Rs.10/- each against advance against equity of Rs.23,565,436,481/-.

My

Signature

Pakistan International Airlines
PIA Building
Head Office : Karachi Airport-Pakistan
Tel : 9904 4850, 9904 4852
Fax : 99242310
E-mail : secretary@piac.aero
Website : www.piac.aero

[] Intimation of decision of the listed company to delay disclosure of inside information.

Disclosure to the Commission of the inside information when the listed company decides to delay the public disclosure of inside information.

[Where this box is relevant, insert the same disclosure text from page 1]

[] Disclosure of inside information by listed company where the listed company or person acting on its behalf discloses inside information to third party.

Disclosure to the public, whenever a listed company or a person acting on its behalf, discloses any inside information to any third party in the normal exercise of employment, profession or duties, complete and effective public disclosure of that information must be made simultaneously.

[Where this box is relevant, insert the same disclosure text from page 1]

[] Disclosure of transactions conducted by Persons discharging managerial responsibilities within a listed company or persons closely associated with them.

Disclosure to the Commission by persons discharging managerial responsibilities within a listed company and, where applicable, persons closely associated with them, of transactions conducted on their own account relating to the securities of such listed company.

[Where this box is relevant, insert the same disclosure text from page 1]

SIGNATURES

In case of company pursuant to the requirements of the Securities Exchange Ordinance of 1969 (XVII of 1969) and the Securities Act, 2015, the company has duly caused this form / statement to be signed on its behalf by the undersigned hereunto duly authorized.



Younus M. Khan
Company Secretary

DATED: December 4, 2015

