

CS/S&T/PIAC/SSO/KSE/BM-373/INF/16

January 7, 2016

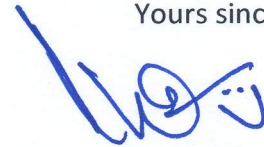
The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

BOARD MEETING AND CLOSED PERIOD

Dear Sir,

1. This is to inform you that a **Meeting** of the **Board of Directors** of the Pakistan International Airlines Corporation will be held on Friday, January 15, 2016, at **3: 00 PM** at **Karachi**, to consider the **Half Yearly Reviewed Financial Statements** for the period ended **June 30, 2015** and **Third Quarterly Financial Statements** for the period ended **September 30, 2015**, of Pakistan International Airlines Corporation (PIAC) for declaration of any entitlement.
2. The Corporation has declared the '**Closed Period**' from **Friday, January 08 to Monday, January 18, 2016** (both days inclusive) as required for Listed Companies under Clause 5.19.15 (Code of Corporate Governance) of the KSE Rule Book. Accordingly, no Director, CEO or Executive shall, directly/indirectly, deal in the shares of the Corporation in any manner during the Closed Period.
3. You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,



Younus M. Khan
Secretary-PIA

CS/S&T/PIAC/SSO/LSE/BM-373/INF/16

January 7, 2016

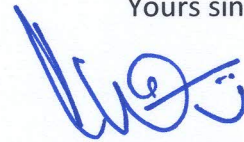
The General Manager
Lahore Stock Exchange Limited
Stock Exchange Building
19-Khayaban-e-Aiwan-e-Iqbal
Lahore

BOARD MEETING AND CLOSED PERIOD

Dear Sir,

1. This is to inform you that a **Meeting** of the **Board of Directors** of the Pakistan International Airlines Corporation will be held on Friday, January 15, 2016, at **3: 00 PM** at **Karachi**, to consider the **Half Yearly Reviewed Financial Statements** for the period ended **June 30, 2015** and **Third Quarterly Financial Statements** for the period ended **September 30, 2015**, of **Pakistan International Airlines Corporation (PIAC)** for declaration of any entitlement.
2. The Corporation has declared the '**Closed Period**' from **Friday, January 08** to **Monday, January 18, 2016** (both days inclusive) as required under Clause xxiii of the Code of Corporate Governance contained in the Listing Regulation No 35 of the Exchange. Accordingly, no Director, CEO or Executive shall, directly / indirectly, deal in the shares of the Corporation in any manner during the Closed Period.
3. You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,



Younus M. Khan
Secretary-PIA