

CS/S&T/FT/PSX/MI/B737-800/17

January 31, 2017

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

MATERIAL INFORMATION

Dear Sir,

1. In accordance with Section 15D of the Securities & Exchange Ordinance, 1969 and Clause 5.19.13(c) (Code of Corporate Governance) of the Rule Book of the Exchange, we hereby convey the following information:

The two Boeing 737-800 aircraft have been inducted by PIA on wet lease from a Turkish operator and put into operation in January 2017. The aircraft have been obtained for a period of three months and two similar aircraft are expected to join PIA's fleet in the coming weeks.

The decision of acquiring these aircraft has been taken in order to meet the immediate shortage of aircraft, which was created due to the grounding of four aged A-310 aircraft at the end of last year. The narrow-body aircraft have a capacity of carrying 189 passengers in all-economy configuration.

Yours truly,


Muhammad Shuaib
Secretary – PIACL