FORM-29

Chief Regulatory Officer
Pakistan Stock Exchange Limited Stock
Exchange Building
Stock Exchange Road
Karachi.

CS/S&T/MCA/PSX/2020
April 13, 2020

Disclosure of Interest by a Director CEO, or Executive of a Listed Company and their Spouses and the Substantial Shareholders u/c 5.6.1.(d) of PSX Regulations

Dear Sir,

1. This is with reference to the letter received from Manager Companies & Securities Compliance – RAD, bearing reference No. PSX/G-1036, dated March 19, 2020, regarding the abovementioned subject.

2. Subsequent to receiving this letter, our Director Mr. Haque Nawaz, was contacted and a clarification was sought with regards to the said non-disclosure of purchasing 1000 shares of PIACL. In response, he has formally informed that 1000 shares of PIACL were purchased by him at the rate of Rs. 4.93/- per share on 10th of March, 2020 through Pakistan Stock Exchange. The transaction was made through M/s Pasha Securities (Pvt) Ltd, Islamabad. He has confirmed that except these 1000 shares of PIACL, no more shares of PIACL are in his possession. Furthermore, as informed by him, the reason for delay in declaration was unavailability of statement/summary of shares and as soon he received the same, he has declared the above transaction.

3. Accordingly, as a formal communication of the said transaction, please note that the following transaction has been executed by Mr. Haque Nawaz, Member- PIACL Board of Directors, in the shares of the Company:

Pakistan International Airlines Corporation Limited
Head Office: Karachi Airport-Pakistan
Tel : 9904 4850
E-mail : secretary@piac.aero
Website : www.piac.com.pk

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CORPORATE SECRETARIAT

S. No.	Name of Person with Description	Details of Transactions					
		Date	Nature	No. of Shares	Rate	Form of Share Certificate s	Market
1	Mr Haque Nawaz Member, PIACI Board of Directors	10.03.2020	Buy	1000	4.93	Through CDC	Islamabad

4. We confirm that the said transaction will be presented in a subsequent Board Meeting duly highlighting the said late compliance for consideration of the Board as required under clause 5.6.1.(d) of PSX Regulations and will confirm the same to the Exchange.

5. We further confirm that holding period for the transaction will be over six (06) months and in case it is within six (06) months, the cheque equivalent to the profit will be deposited with SECP as required under Section 105 of the Securities Act, 2015, under intimation to PSX.

Yours sincerely,

Muhammad SHUAIB
Company Secretary

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