PIBT Pakistan International Bulk Terminal Limited

14 July 2017

Mr. Muhammad Ghufran,
Deputy General Manager – Operations,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **Disclosure of Material Information**

Dear Sir,

Please refer to your letter no. PSX/C-1143-4557, dated 05 July 2017 with the subject "Disclosure of Material Information" (the "**Letter**").

The Letter encloses a copy of email dated 05 July, 2017 received from Securities and Exchange Commission of Pakistan (the "**Commission**") along with a "complaint", which is an email dated 21 June 2017 from Mr. Hameed Akhtar, one of our valued shareholders. At the outset, we wish to state that the "complaint" is not based on factual position concerning the commencement of commercial operations of the Project of Pakistan International Bulk Terminals Limited (**PIBTL**).

In response to the issue raised by PSX, we would like to state that PIBTL strongly believes in conducting its affairs in accordance with the highest legal and ethical standards. We hereby deny that there was any concealment of material information which deprived the shareholders of their rights. The Company has disclosed the information regarding commencement of commercial operations in a timely manner as per requirements of the Securities Act, 2015 and PSX Rule Book vide its notification dated 03 July 2017 (**Annexure1**).

We once again reassure the Commission and the PSX that PIBTL consistently strives to ensure the operation of its affairs in an efficient and transparent manner and will continue to do the same in order to maintain investor confidence in its operations.

In case you require any additional information in this regard, please let us know.

Yours sincerely,

Arsalan I. Khan
Company Secretary

A Marine Group Company

Head Office: 2nd Floor, Business Plaza, Mumtaz Hassan Road, Karachi-74000, Pakistan.
Tel: (92-21) 32400450-3 Fax: (92-21) 32400281
Website: www.pibt.com.pk E-mail: info@pibt.com.pk