

October 17, 2023

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road
Karachi

Without Prejudice

Attention: Mr. Hafoz Maqsood Munshi
Head, Listed Companies Compliance - RAD

Subject: ENQUIRY ON NEWS PUBLISHED IN PRINT/ ELECTRONIC MEDIA

Dear Sir,

We are writing in response to your letter dated October 13, 2023, with the reference number PSX/Gen-1662, in which you requested an explanation from Pakistan Telecommunication Company Limited (PTCL) regarding the non-dissemination of information as published in the electronic media on October 13, 2023, concerning "PTCL to sell off 12 non-core assets." This information is required to be disclosed pursuant to PSX Regulations, as it is considered price-sensitive..

We would like to address the concerns outlined in your letter. It has been noted that clause 5.6.1(a) and 5.6.2 of the PSX Regulations were referenced, but there was no specific mention of the sub-clauses of 5.6.1(a) pursuant to which it was determined that the news related to the sale of non-core assets falls under the category of price-sensitive information.

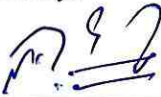
Furthermore, we believe it is essential to clarify that the news regarding the sale of 12 non-core properties, out of a total of 3300+ properties, is of a relatively lower value and, as such, is not of a material nature that can significantly impact the market value of PTCL shares. Consequently, we maintain that it does not meet the criteria outlined in the clauses of the PSX Regulations as referenced in your letter.

We wish to emphasize that the sale of these non-core and surplus properties is a strategic decision aimed at generating funds for the expansion of PTCL's network and IT infrastructure. It also serves the purpose of strengthening PTCL's financial health and enhancing its service capacity. In this context, the objective is to foster growth and better serve our customers.

In light of the above submissions, we firmly believe that the concerns raised in your letter have been duly addressed. PTCL remains fully committed to complying with its listing obligations and adheres to the highest standards of transparency and corporate governance.

We are at your disposal to provide any additional information or clarification that may be required. We appreciate your understanding and cooperation in this matter.

Yours sincerely,



for Zahida Awan
Company Secretary
For and on behalf of
Pakistan Telecommunications Communications Ltd.