



Mr. Hafiz Maqsood Munshi  
Manager  
Compliance & Securities Compliance - RAD  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

January 21, 2021

Re: Unusual movement in price or volume of M/s. Cyan Limited (CYAN)

Dear Mr. Hafiz,

We write with reference to your letter no. PSX/Gen-117 dated January 20, 2021, on the captioned subject.

We would like to inform you that in terms of Section 97 of the Securities Act, 2015 and Clause 5.6.3 of PSX Regulations, we are not aware of any matter and/or material information which may have resulted in the movement in price and volume.

Cyan Limited is fully cognizant of applicable regulatory framework and will continue to ensure compliance with it.

Yours Sincerely,

**Ahsan Iqbal**  
Company Secretary

Cc: The Joint Director (SMD)-SECP  
The Acting Chief Regulatory Officer - PSX