PAKISTAN STOCK EXCHANGE LIMITED
(formerly: Karachi Stock Exchange Limited)

PSX/N-117

NOTICE

January 06, 2017

Reproduced hereunder letter No. C-1136-B-9548 dated December 26, 2016 sent to **TPL Properties Limited** by the Exchange and response received from the Company vide its letter dated January 04, 2017, for information of all concerned.
(Copy of the same is also available on our Website www.psx.com.pk).
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PAKISTAN STOCK EXCHANGE LIMITED
(Formerly Karachi Stock Exchange Limited)
Stock Exchange Building, Stock Exchange Road, Karachi - 74000, Pakistan.
UAN: 111-001-122 Fax: 32410825
Website: www.psx.com.pk Email: info@psx.com.pk

Ref. No. PSX/ C-1136-B-9548

December 26, 2016

The Company Secretary
TPL Properties Limited
12th Floor, Centrepoint, Off: Shaheed-e-Millat Expressway
Near KPT Interchange
Karachi

Dear Sir,

Subject: **Meeting of Board of Directors – Restructuring of TPL Trakker Limited**

This is with reference to the letter dated December 26, 2016 received from TPL Trakker Limited on the subject, wherein it has been informed that the shareholding of TPL Holdings (Pvt.) Limited (TPLH) in TPL Properties Limited shall be demerged from TPLH and stand merged with and into TPL Trakker Limited, in consideration of which 20,048,800 shares of TPL Trakker Limited shall be issued in favour of TPLH, based on a Swap Ratio of 0.95 shares for every one share of TPL Properties Limited, in light of the calculation / recommendation of KPMG Taseer Hadi & Co. in terms of their letter dated December 23, 2016.

You are advised to clarify as to whether the above transaction will have any material impact on the shareholding of TPL Properties Limited being substantial shareholding of the Company.

Sincerely,

Muhammad Ghufran
Deputy General Manager

Copy to:
The Company Secretary
TPL Trakker Limited
12th Floor, Centrepoint, Off: Shaheed-e-Millat Expressway
Near KPT Interchange
Karachi

The Director (Enforcement)
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

The Managing Director - PSX

TPL Properties

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

January 04, 2016 7

Subject: **Meeting of Board of Directors – Restructuring of TPL Trakker Limited**

Dear Sir,

We write with reference to your letter dated December 26, 2016, bearing Ref. No. PSX/C-1136/B/9548, pertaining to the captioned subject.

As per the proposed arrangement between, *inter alia*, 2 of the shareholders (being group companies) of TPL Properties Limited (the "**Company**"), the shares of the Company held by TPL Holdings (Private) Limited ("**TPL Holdings**"), amounting to approximately 10.15% of the issued and paid up share capital of the Company, will, subject to sanction of the arrangement by the Sindh High Court, be transferred to and held by TPL Trakker Limited ("**TPL Trakker**"), which currently holds approximately 26.44% of the issued and paid up share capital of the Company.

Resultantly, TPL Trakker will continue to be a substantial shareholder of the Company, while TPL Holdings will cease to have any direct shareholding in the Company.

Yours faithfully,

Mehar Ameer
Company Secretary

C.c.

1. **The Company Secretary**
   TPL Trakker Limited
   12th Floor, Centrepoint, Off Shaheed-e-Millat Expressway
   Near KPT Interchange, Karachi

2. **The Director (Enforcement)**
   Securities and Exchange Commission of Pakistan
   NIC Building, Jinnah Avenue, Blue Area
   Islamabad

3. **The Managing Director, Pakistan Stock Exchange Limited**
   Stock Exchange Building, Stock Exchange Road
   Karachi