

December 8, 2019

Hafiz Maqsood Munshi
Manager
Companies & Securities Compliance – RAD
Pakistan Stock Exchange Limited (“PSX”)
Stock Exchange Building
Stock Exchange Road, Karachi

RE: ENQUIRY ON NEWS PUBLISHED IN PRINT/ELECTRONIC MEDIA

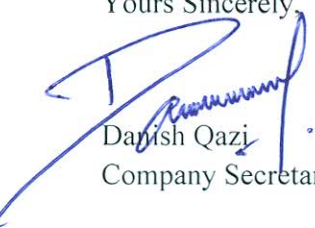
Dear Mr. Munshi,

We write with reference to your letter bearing No. PSX/Gen-5910 dated December 5, 2019 pertaining to the subject cited herein above.

At the outset, we would like to clarify that the detail of PKR 1 Billion investment from foreign investors contained in the article attached to your letter has been misinterpreted by certain analysts. Please be informed that whilst TPL Insurance Limited is seeking investment from local as well as foreign investors, there has been no concrete development on the same since the same is at a very early stage with multiple potential investors being reviewed by the Company. Hence, the Company deems it appropriate to only inform the shareholders once there is a definitive decision by the management with timeline for such investment, which is when the information would become material for disclosure to the shareholders. We undertake to communicate such information as and when decision is made.

Should you require any further clarification, please do not hesitate to contact us.

Yours Sincerely,


Danish Qazi
Company Secretary