



*Pakistan's leading Real Estate Development
and Fund Management Company*

Update on the Mangrove Project

Analyst Briefing

May 2025



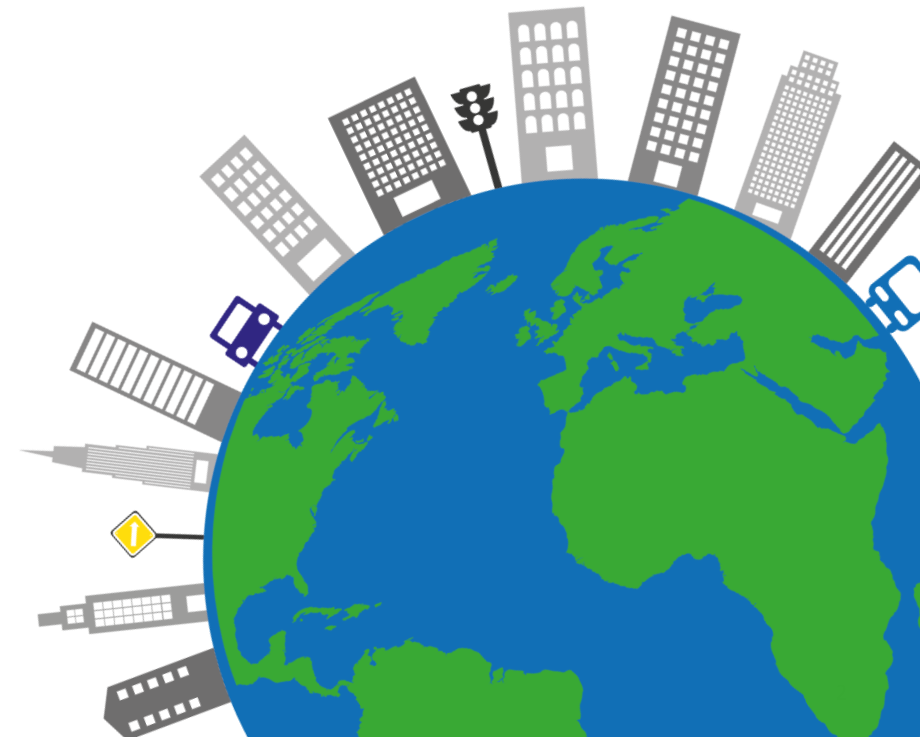
Presentation Outline



1. Gas Pocket & Fire Incident

2. The Mangrove Project Update

3. Q & A Session



Gas Pocket & Fire Incident Update

Gas Pocket & Fire Incident – Updates



- On March 29th, 2025, a fire broke out at the construction site of The Mangrove Project. The area of the incident is located at the corner of the plot away from any infrastructure works.
- The fire started during borehole drilling operations for water, when an underground gas pocket was encountered at a depth of approximately 1,200 feet. A minor ignition occurred, resulting in a contained fire that was localized.
- Previously, such borehole drilling procedures have been carried out at the Mangrove site at depth of 250-300 feet as part of our geo technical study, however no such pocket was encountered then.
- Further, borehole drilling for water have been commonly carried out at depths of 1200-1550 feet by different parties at various locations across the city, including Korangi with no such encounter.
- The gas pocket was isolated at a deep underground level, and there was no widespread gas release. There were no injuries, casualties, or property damage.



Gas Pocket & Fire Incident – Updates (Cont.)



- On April 8th, a Technical Committee comprising of representatives from PPL, OGDCL and PRL, was formed by the Government to oversee assessment and containment efforts. TPL fully supported this collaborative initiative.
- On April 15th, the fire extinguished on its own, but minor gas leakage continued.
- Experts advised that the safest course of action was to allow the gas to burn off naturally. Therefore, the technical experts intentionally reignited the gas leakage.
- On April 24th, the fire finally extinguished on its own as the residual gas completely dissipated. The crater created by the eruption of water and gas was empty after 4 days.
- Such gas pockets can be found in many geological formations. These occurrences are part of natural underground processes and are manageable.
- As a result, experts' opinion is that the site is free of any residual gas through this well.
- We are working closely with relevant authorities, and environmental specialists and Government's Technical Committee.



Gas Pocket & Fire Incident – Experts’ Opinion



EXPERT REVIEWS

- “...it’s a shallow gas pocket ruptured during borehole drilling, and should completely be burned out by itself with no residual gas remaining in 2-3 weeks.”

Mr. Moin R. Khan (Energy and Minerals Advisor), 30th March 2025

- “...source of gas is a shallow pocket which is expected to be fizzled out by itself although it needs to be kept burning to avoid spread of gas in the atmosphere”

Mr. Sikandar Ali Memon (COO, PPL) 30th March 2025

- “...this is a small pocket of gas that has been impact, which will fizzle out in 2 weeks”

Mr. Zahid Mir, MD PPL, 30th March 2025

- “....There is very rare chance of pockets of gasses in earth strata. its blessing that this small pocket of gas is diffused at this stage”..

Mr. Asim khan, Ex MD PPL



Mayor Karachi Barrister Murtaza Wahab and Zahid Mir (MD PRL) during press conference

Gas Pocket & Fire Incident – Updates (Cont.)



- The hydrology study and associated works conducted at the Mangrove site are in full compliance with the approved plans of relevant regulatory authorities, including the Cantonment Board Korangi, SEPA, and others.
- TPL remains committed to proactively addressing any related concerns through further testing and evaluations. Whereby we have onboarded subject-matter experts to assess and ensure no residual risk remains to the project site .

The Mangrove Project Update



The Mangrove







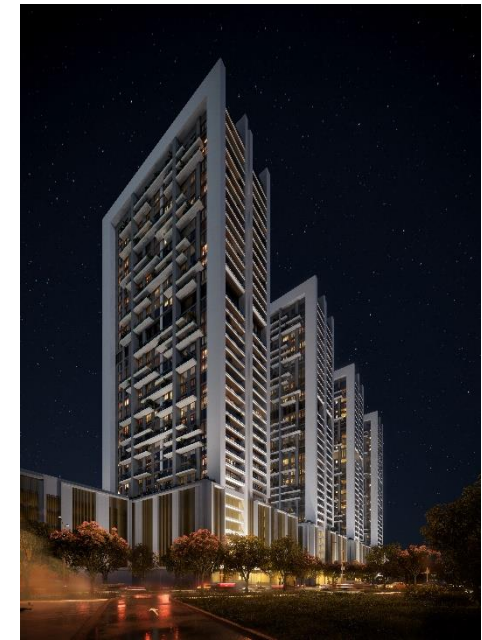
LEED & EDGE ACCREDITED DEVELOPMENT

ENERGY RECOVERY
GREY WATER RECYCLING
SOLAR/BIOGASS POWER
CONSUMPTION MONITORING
AIR FILTRATION, CLEAN INDOOR AIR

PASSIVE DESIGN MEASURES

BUILDING ORIENTATION
AIR FLOW
SOLAR SHADING
COMMUNITY GREEN SPACES
INCLUSIVE MIXED-USE DEVELOPMENT





THE MANGROVE
MASTER PLAN RENDERS



Centrepoint

KPT Interchange

Mall River Expy

Korangi Crossing Causway

4 min
4.1 KM

4 min
4.5 KM

Existing Route
11 min
4.8 KM

Indus Hospital

IoBM

Ayesha Masjid

KCIP

Salim Habib University

DHA

MANGROVE

Airmen Golf Club

IMPROVING ACCESS VIA CREEK

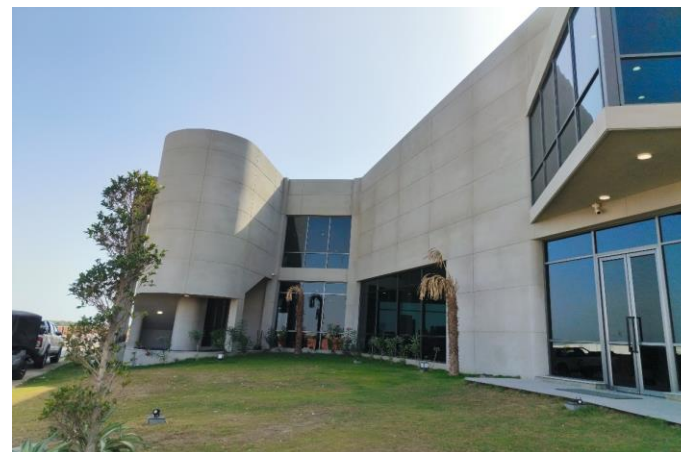
- A 300ft floating dock accommodating boats up to 35 ft.
- This will enable traffic from creek providing alternate access to the site.





Access and Neighborhood Improvements

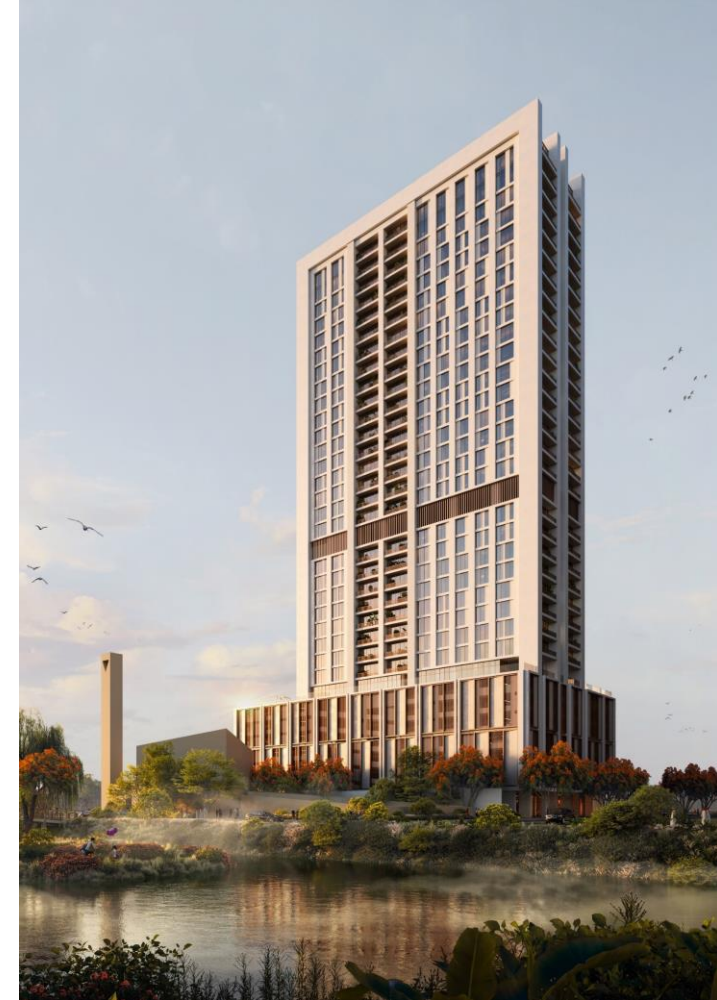
- Road from IoBM to The Mangrove is completed
- Tree plantation has commenced to make the area greener
- A number of technical studies concluded that will benefit the whole area; Marine study, EIA, Geotech, Traffic Studies, ER studies
- Sports facility underway with Legends Arena



The Mangrove - Project Updates



- Ground Improvement Works are in progress
- Sports Facility under construction
- Detail Design of Lagoon Views-1 received
- Concept Design for Mangrove Views is underway
- Concept report for TTZ (Hotel and Office Amenity building) is ready while agreements with consultants also finalized
- Sales and Site Office Launched in December and operational since
- Bidding for Internal Infrastructure is done, bid evaluation is in progress



Sports Facility



Sports Arena,

Master planned and
designed by legends arena
To be operational by Aug
2025.

Site works in May 2025.



Lagoon View Tower-1



- The 1st Tower of Lagoon Views was launched in January 2025.
- Total 234 apartments.
- Significant portion of the apartments have been successfully sold.
- On-site work is progressing including ground improvements for extra structural safety.
- Pilling work for Lagoon Views 1 is planned to commence in July 2025.
- Tower completion is expected by 2029.



Lagoon View Tower-1



Question & Answers



20th Floor, Sky Tower – East Wing, Dolmen City
Block 4, Clifton, Karachi, Pakistan

DISCLAIMER

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