



**TRG PAKISTAN LTD.**  
CENTRE POINT BUILDING, LEVEL 18,  
PLOT NO. 66/3-2, OFF. SHAHEED-E-MILLAT  
EXPRESSWAY, NEAR KPT INTERCHANGE,  
FLYOVER, KARACHI-74900, PAKISTAN

PHONE: +92-21-35805894  
+92-21-35805895  
FAX NO. +92-21-35805893  
UAN # +92-21-111-874-874  
<http://trgpcorp.com>

May 21, 2020

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Subject: **Disclosure of Material Information**

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

TRG Pakistan Limited would like to announce that one of its portfolio companies in the enterprise software industry has signed a pay-for-performance, five-year service agreement with a US telecommunications provider. It is currently unclear how much the portfolio company will be able to actually bill and collect under this agreement, as such a determination will depend on a number of factors. These factors are primarily driven by whether the services provided will sufficiently perform to earn all potential fees, and also by whether the client triggers a termination for convenience right as well as to what extent are potential service fees impacted by the telecommunication provider's customer churn. Subject to these conditions, the potential service fees are expected to be highly material to the current aggregate revenues of the portfolio company.

TRG Pakistan Limited would also like to announce that it is actively assessing monetization alternatives for two of its other portfolio companies and these portfolio companies have retained financial advisors for that purpose. These alternatives include accessing the US public markets. Given the volatility in the financial markets as well as the outlook for the global economy, there is no certainty as to the potential success of any such initiative.

A disclosure form as required under S.R.O. 143(1)/2012 dated December 05, 2012 read with Section 131 of the Securities Act, 2015 is also enclosed as **Annexure "A"**.

Yours Sincerely,  
For and on behalf of  
TRG Pakistan Limited

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**Rahat Lateef**  
Company Secretary

Cc: The Commissioner  
Company Law Division  
Securities and Exchange Commission of Pakistan

The Commissioner  
Securities Market Division  
Securities and Exchange Commission of Pakistan



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**ANNEXURE A**  
**DISCLOSURE FORM**  
**IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

Name & Address of Company	TRG Pakistan Limited Level 18, Center Point Building, Plot No. 66/3-2 Off. Shaheed-e-Millat Expressway Near KPT Interchange, Korangi, Karachi
Date of Report	May 21, 2020
Contact Information	Rahat Lateef Company Secretary Level 18, Center Point Building, Plot No. 66/3-2 Off. Shaheed-e-Millat Expressway Near KPT Interchange, Korangi, Karachi  Tel No. : 021-35805895 Fax No. : 021-35805893

Disclosure of price sensitive / inside information by listed company:

“TRG Pakistan Limited would like to announce that one of its portfolio companies in the enterprise software industry has signed a pay-for-performance, five-year service agreement with a US telecommunications provider. It is currently unclear how much the portfolio company will be able to actually bill and collect under this agreement, as such a determination will depend on a number of factors. These factors are primarily driven by whether the services provided will sufficiently perform to earn all potential fees, and also by whether the client triggers a termination for convenience right as well as to what extent are potential service fees impacted by the telecommunication provider’s customer churn. Subject to these conditions, the potential service fees are expected to be highly material to the current aggregate revenues of the portfolio company.

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The company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.

**Rahat Lateef**  
Company Secretary

May 21, 2020