



# TREET CORPORATION LIMITED

## REGISTERED OFFICE

72 - B, Industrial Area, Kotlakhpat, Lahore: 54770, Pakistan.  
UAN #: +92 (42) 1111-TREET (87338)  
Tel : +92 (42) 35830881, 35122296, 35156567  
Fax : +92 (42) 35215825, 35114127, 35836770  
NTN #: 1416035-8, STN#: 0307390000219  
E-mail : info@treetonline.com website: www.treetgroup.com



Certificate No SG14/04699.00

November 10, 2020

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

### **SUBJECT: NOTICE OF EXTRAORDINARY GENERAL MEETING**

Dear Sir,

This is to inform you that the Extraordinary General Meeting of the Company will be held on Wednesday, December 02, 2020 at 11:00 A.M. at its Registered Office (through Video Link facility). Notice is enclosed herewith for your information and record.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you,

Yours faithfully,  
**for TREET CORPORATION LIMITED**

**Zunaira Dar**  
Company Secretary

#### Copy to:

The Securities & Exchange Commission of Pakistan  
Enforcement & Monitoring Division,  
NIC Building, Blue Area,  
Islamabad



**TREET GROUP OF COMPANIES**

#### **Lahore Factory:**

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35836770, 35215825

#### **Sales Head Office:**

Treet Holdings Limited  
2-H Gulberg-II, Lahore - 54660,  
Pakistan.  
Tel : +92 (42) 35817141-47  
Fax : +92 (42) 35817438

#### **Hyderabad Factory:**

Hali Road, P.O.Box No. 308,  
Hyderabad, 71000, Pakistan.  
Tel: +92 (22) 3880846, 3883058,  
3883174, Fax: +92 (22) 3880157

#### **Karachi Office:**

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Housing Society, Karachi.  
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## NOTICE OF EXTRA ORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN**, that the Extra Ordinary General Meeting (“**EOGM**”) of the shareholders of Treet Corporation Limited (the “**Company**”) will be held on Wednesday, December 02, 2020 at 11:00 A.M. through **video link** from the Company’s registered office at 72-B Industrial Area, Kot Lakhpat, Lahore to transact the following business:

### ORDINARY BUSINESS:

1. To approve Minutes of the last Annual General Meeting held on October 31, 2020.

### SPECIAL BUSINESS: -

2. To consider and if thought fit, pass the following Special Resolution under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) or deletion(s).

**RESOLVED** that approval of the shareholders of Treet Corporation Limited (the “Company”) be and is hereby accorded in terms of Section 199 of the Companies Act, 2017, Regulation No. 5(7) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 and subject to the compliance with all statutory and legal requirements, for investment up to **PKR 125,000,000/- (Rupees one hundred and twenty-five million only)** in Loads Limited, being an associated undertakings, for subscribing, fully paid ordinary shares at par of PKR 10 each of Loads Limited through Right issuance.

**FURTHER RESOLVED THAT** the said resolution shall be valid for one year starting from the date of approval by shareholders and the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to undertake the decision of said investment as and when required and to take all steps and actions necessary, incidental and ancillary including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of implementing the aforesaid resolution.

### ANY OTHER BUSINESS

3. To transact any other business with the permission of the Chair.

(Attached to this Notice is a Statement of Material Facts covering the abovementioned special business as required under Section 134(3) of the Companies Act, 2017)

**By Order of the Board**

**Zunaira Dar**  
Company Secretary

Lahore: November 10, 2020



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### Notes:

#### • CLOSURE OF SHARE TRANSFER BOOKS

The share transfer Books of the Company will remain closed from November 25, 2020 to December 02, 2020 (both days inclusive) for the purpose of attending Extra-Ordinary General Meeting. Transfers received in order at the office of our Share Registrar M/s Corplink (Private) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore at the close of business on December 01, 2020 will be considered in time to attend the EOGM.

#### • PARTICIPATION IN THE EXTRA-ORDINARY GENERAL MEETING

#### **Coronavirus Contingency Planning for Extra-Ordinary General Meeting of Treet Corporation Limited 02 December 2020.**

In view of the recent outbreak of COVID-19 (Crona virus), the steps taken by Government to avoid large public gathering at one place and the circular No. EMD/MISC/82/2012 notified by Securities and Exchange Commission of Pakistan (SECP) dated March 17, 2020 required companies to modify their usual planning for extra-ordinary general meeting for well-being of the shareholders to avoid large gatherings by provision of video link facilities. The company will follow the best practices and comply with the instructions of Government of Punjab and SECP to ensure protective measures for wellbeing of the shareholders. In the event that there are any further instruction or notifications from the SECP and/or the Pakistan Stock Exchange of any change for the EOGM, the company will announce the same at the Pakistan Stock Exchange through PUCARS system.

Accordingly, considering the restriction imposed by the Government on public gathers and SECP's directives, there will be no venue to the meeting and all participants will attend through video link.

The Members are requested to attend and participate in the EOGM through video link facility. To attend through video link, Members can download the app/software through <https://zoom.us/download> and login via video-link to participate in the EOGM proceedings.

Shareholders are requested to get themselves registered with the Company Secretary office at least two working days before the holding of the time of EOGM at [zunaira.dar@treetgroup.com](mailto:zunaira.dar@treetgroup.com) by providing the following details:

Name of Shareholder	CNIC No	Folio No	Cell No	Email Address

In order to be effective, duly completed and signed proxy forms available at companies website ([www.treetonline.com](http://www.treetonline.com)) must be emailed at [zunaira.dar@treetgroup.com](mailto:zunaira.dar@treetgroup.com) & our share registrar [corplink786@gmail.com](mailto:corplink786@gmail.com) [corporate@corplink.com.pk](mailto:corporate@corplink.com.pk) at least 2 working days before the time of the meeting.

Form of proxy should be witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the forms.

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### (i) For Attending the Meeting

- In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration detail is uploaded as per the Regulations, shall authenticate their identity by showing his/ her original National Identity Card ("CNIC") or original passport at the time of attending the meeting.
- In case of corporate entity, Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless provided earlier) at the time of the meeting.

### (ii) For Appointing Proxies

- In case of individuals, the account holder or sub-account holder is and/or the person whose securities are in group account and their registration detail is uploaded as per the CDC Regulations, shall submit the proxy form as per the above requirement.
- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of the CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
- In case of corporate entities, board of directors' resolution/power of attorney with specimen signature of the nominee shall be submitted (unless provided earlier) along with the proxy form to Company.
- The Form of Proxy is enclosed herewith.

### • CONSENT FOR VIDEO CONFERENCE

Pursuant to SECP's Circular No 10 dated May, 21 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard please fill the following and submit to registered address of the Company at least 10 days before the date of EOGM.

I/We \_\_\_\_\_ of \_\_\_\_\_, being member(s) of Treet Corporation Limited holder \_\_\_\_\_ Ordinary share(s) as per Register Folio No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_.



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## STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts pertaining to the Special Business given in Agenda Item. 2, to be transacted at the Extraordinary General Meeting of the Company to be held on December 02, 2020.

Treet Corporation Limited (the "Company") seeks its shareholders' approval to pass the Special Resolution provided in the Notice to the EOGM to take up Right Issue of its associated company i.e. Load Limited pursuant to Section 199 of the Companies Act, 2017.

By virtue of a Stock Exchange Announcement of Material Information; the Board of Directors of Loads Limited had communicated the intention to carry out a Right Issue of Ordinary Shares at par value, which would be up to PKR 1,000,000,000 (Rupees One Billion Only) and that the proceeds of such Right Issue will be used to meet working capital requirements and towards repayment of loans.

In light of the above, it is in the interest of the Company to take up 100% of the Right Issue offer to the Company, to maintain the interest of right issue in the market, it is necessary to demonstrate that sponsors have the majority shareholding in the Company. The Board of Directors believes that this investment shall be beneficial for the Shareholders of the Company and is expected to earn dividends and prospective capital gains for the Company.

**Information required under Regulation 3(1) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, is provided below:**

Investment in securities/ Take-up of Right Issue of Associated Company or Associated Undertaking		
name of the associated company or associated undertaking along with criteria based on which the associated relationship is established;	Loads Limited (Common Directorship)	
	Treet Corporation Limited holds 12.49% of the issued and paid up capital of Loads Limited	
Earnings per share for the last three years	<b>Unconsolidated</b>	<b>Consolidated</b>
	<b>2019:</b> 0.27 per share	-0.35 per share
	<b>2018:</b> 0.53 per share	1.02 per share
	<b>2017:</b> 1.73 per share	2.31 per share
Breakup value per share, based on latest audited financial statements	<b>Based on 2019-2020 Annual Audited Accounts</b>	
	Unconsolidated	18.26 per share
	Consolidated	18.76 per share
financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements;	Loads Limited is a listed Company. Detailed accounts are available at <a href="http://www.loads-group.pk/annual-reports/">www.loads-group.pk/annual-reports/</a>	
In case of investment in relation to a project of associated company or associated undertaking that has not commenced	Not Applicable	

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<p>operations, following further information, namely,</p> <ul style="list-style-type: none"> <li>(i) a description of the project and its history since conceptualization;</li> <li>(ii) starting date and expected date of completion;</li> <li>(iii) time by which such project shall become commercially operational</li> <li>(iv) expected time by which the project shall start paying return on investment</li> <li>(v) funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts</li> </ul>	
<p><b>GENERAL DISCLOSURES</b></p>	
<p>Maximum amount of investment;</p>	<p>Rs. <b>125,000,000/-</b> (Rupees one hundred and twenty-five million only)</p>
<p>Purpose, benefit likely to accrue to the investing company and its members from such investment and period of investment.</p>	<p>Compliance of regulatory requirements for successful closure of proposed right issue</p> <p><b>Benefit:</b> to earn better returns on investment by capturing the opportunities on the right time.</p> <p><b>Period of investment:</b> the investment in Loads Limited is being made for an indefinite period as Treet Corporation Limited intends to maintain its equity in Loads Limited for an indefinite period.</p>
<p>sources of funds to be utilized for investment;</p>	<p>Funds for investment in Loads Limited Right issue will used from own sources/ operating cash flows of Treet Corporation Limited.</p>
<p>Where the investment is intended to be made using borrowed funds:</p> <ul style="list-style-type: none"> <li>(i) Justification for investment through borrowings;</li> <li>(ii) Detail of collateral, guarantees provided and assets pledged for obtaining such funds; and</li> <li>(iii) Cost benefit analysis</li> </ul>	<p>There will be no borrowing for this investment.</p>
<p>salient feature of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment;</p>	<p>There is no agreement for this matter.</p>
<p>direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;</p>	<p><b><u>Common Directorship and/ or Shareholding</u></b></p> <p>Syed Shahid Ali, Syed Sheharyar Ali, Mr. Munir Karim Bana,</p>
<p>In case of investment in associated company or associated undertaking has already been made, the performance review of such investment including complete</p>	<p>There is no impairment or write off</p>

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information/justification for any impairment or write offs	
any other important details necessary for the members to understand the transaction; and	Not applicable

**Information required under Regulation 3(1)(b) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, is provided below:**

Specific Disclosures for Equity Investment	
Maximum price at which securities will be acquired	Rs. 10 per share (par value)
In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	Not Applicable
Maximum numbers of securities to be acquired	12,492,600 shares
Number of securities and percentage thereof held before and after proposed investment	Before 12.49% After 12.49%
Current and preceding twelve weeks weighted average market price where investment is proposed to be made in listed securities	Current: 17.57 per share Weighted Average: 17.90 per share
Fair value determined in terms of sub-regulation (1) of regulation 5 for investment in unlisted securities	Not applicable

**Information required under Regulation 4 of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, is provided below:**

The following sponsors and directors of Loads Limited are also members of the investing company (Treet Corporation Limited):

Mr. Syed Shahid Ali  
Mr. Syed Sheharyar Ali  
Mr. Munir Karim Bana

The Directors have no personal interest in the matter.

The duly audited latest annual financial statements of the Company, shall be made available for inspection and is already posted on the Company's website.

### **Declaration pursuant to Section 199 (2) of the Companies Act, 2017 and regulations 3(3-4) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017**

The Directors certify to the members of Treet Corporation Limited that they have carried out necessary due diligence for the proposed investment before recommending it for members' approval.

The duly signed recommendation of the due diligence report, shall be made available to the members for inspection in the EOGM.

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