



March 02, 2021

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

SUBJECT: DEBT TO EQUITY CONVERSION OF DISBURSEMENT LOAN OF TREET CORPORATION LIMITED TO FIRST TREET MANUFACTURING MODARABA AMOUNTING TO RS. 6,879,902,934/-.

Dear Sir,

Pursuant to Section 96 and Section 131 of the Securities Act, 2015 and the relevant provisions of the Rule Book of Pakistan Stock Exchange, we hereby convey that;

The Securities and Exchange Commission of Pakistan (SECP) vide their letter No. SC/M/PRDD/Treet/2020-RS-50/68 dated March 01, 2021 has given its no objection to convert the financing of PKR 6,879,902,937 (extended by Treet Corporation Limited to First Treet Manufacturing Modaraba) into equity by issuance of 687,990,293, other than Right certificates of FTMM at Rs 10 each (at par) to Treet Corporation Limited without offering the same to the existing members of the Modaraba (FTMM) as provided in Section 83(1)(b) of the Companies Act, 2017.

You may please inform the TREC holders accordingly.

Yours faithfully,

Zunaira Dar
Company Secretary



- Copy to:**
- 1. Executive Director (Modaraba Wing)**
Specialised Companies Division
Policy, Regulation and Development Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad.
 - 2. Executive Director / HOD**
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad.