

June 17, 2021

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

SUBJECT: MATERIAL INFORMATION

Dear Sir,


In accordance with 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 Management of First Treet Manufacturing Modaraba (FTMM) through its Board Resolution via circulation dated June 16, 2021 (extract attached herewith), had decided to disinvest/sell the entire freehold land measuring 18 Kanal 11 Marlas, situated at Mauza Bhoobattiyaan, Tehsil Raiwind District, Lahore (Land).

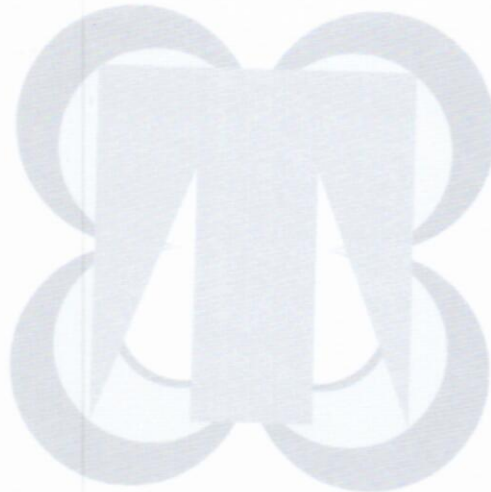
Pursuant to the said Board Resolution, FTMM has entered into an Asset Sale/Purchase Agreement with the Buyer.

Shareholders are informed that the proceeds from the sale of Land will be utilized to reduce bank borrowing.

You may please inform the TREC holders accordingly.

Yours faithfully,


Zunaira Dar
Company Secretary



TREET GROUP OF COMPANIES

EXTRACTS OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF TREET HOLDINGS LIMITED the Management Company of FIRST TREET MANUFACTURING MODARABA THROUGH CIRCULATION DATED JUNE 16, 2021

That the Management of First Treet Manufacturing Modaraba (FTMM) wishes to disinvest/sell the total/entire freehold land measuring 18 Kanal 11 Marlas, situated at Mauza Bhoo Battiaan, Tehsil Raiwind District, Lahore (Land), the Particulars of the Land are as follows:

- i) 9 Kanals 13 Marlas of land, situated in old Khasr No. 718, New Khasra No. 2601, Khewat No. 683, Khatooni No. 743, Mauza Bhoo Battian, Tehsil Raiwind, District Lahore;
- ii) 8 Kanals 18 Marlas of land, situated in Old Khasra No. 717, New Khasra No. 2379, Khewat No. 835, Khatooni No. 903, Mauza Bhoo Battian, Tehsil Raiwind, District Lahore.

That after successful negotiations with the Buyer and finalization of the Asset Sale/Purchase Agreement, the approval of the Board of Directors has been sought through this Board Resolution via Circulation for:

- (i) approval of sale/disinvestment of the Land and;
- (ii) to authorize Executive Director, Syed Sheharyar Ali, Group Chief Financial Officer, Mr. Mohammad Mohtashim Aftab and Group Company Secretary, Ms. Zunaira Dar.

RESOLVED THAT, the sale/disinvestment of the freehold land measuring 18 Kanal 11 Marlas, situated at Mauza Bhoobattiyaan, Tehsil Raiwind District, Lahore, be and is hereby approved.

Since the said disinvestment is less than 20% of the total Net Assets of FTMM, the shareholder approval under Section 183(3) of the Companies Act, 2017 is not required.

FURTHER RESOLVED THAT, Executive Director, Syed Sheharyar Ali, Group Chief Financial Officer, Mr. Muhammad Mohtashim Aftab and Group Company Secretary, Ms. Zunaira Dar be are hereby singly authorized and empowered to do all acts, deeds and things, sign, submit and deliver the required documents to fulfil the legal formalities with sub-registrar, banks, financial institutions and with the concerned authorities necessary to execute the transaction smoothly which shall include but not limited to conducting negotiations with the interested parties in the most beneficial interests of shareholders and the company which secure the best available market price for the land.

FURTHER RESOLVED THAT, any other person(s), officers(s) or employee(s) as authorized by the Board of Directors of the company is/are hereby empowered to take all actions incidental or ancillary thereto with regard to sale of land.

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Certified True Copy

Company Secretary
Treet Holdings Limited

TREET GROUP OF COMPANIES