

September 03, 2021

Hafiz Maqsood Munshi  
Manager- Companies & Securities Compliance – RAD  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sir,

**Re: Unusual Movement in Price or Volume in the Shares of TPL Properties Limited**

This is in response to your letter No.PSX/GEN-1650 dated August 25, 2021.

We have no idea as to why there has been substantial increase in the price of the shares of our Company, TPL Properties Limited ("TPL") at the Pakistan Stock Exchange Limited ("PSX") during the last three months.

However, it is quite possible that substantial increase in the price of TPL's shares during the relevant period must be attributable to realization of capital gain amounting to Rs. 3,482,783,490/- from the sale of TPL's flagship project "Centrepont" located off Shaheed-e-Millat Expressway Near KPT Interchange, Karachi.

Disclosures were made to PSX at various stages on this transaction, copies of which are enclosed as follows:-

1. Our letter dated August 20, 2020 along with Disclosure Form (Annexure-A) in terms of Section 96 and 131 of the Securities Act, 2015 at the time when TPL's Board first approved the transaction (**Exhibit-I**).
2. Our letter dated August 20, 2020 along with Disclosure Form (Annexure-A) in terms of Section 96 and 131 of the Securities Act, 2015 when TPL entered into a Sale Agreement with Bank Al Habib Limited in respect of the above Property (**Exhibit-II**).
3. Our letter dated May 17, 2021 along with Disclosure Form (Annexure-A) in terms of Section 96 and 131 of the Securities Act, 2015 when the transaction was successfully completed after obtaining all necessary approvals and consents (**Exhibit-III**).

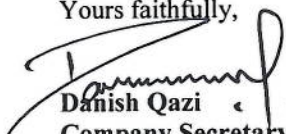
It may be appreciated that TPL had booked an anticipated gain in its accounts that was to be realized upon completion of the transaction. After receiving the full sale price of the Property, the gain was actually realized, reflecting strong financial position of TPL. This factor may have possibly led the potential investors to buy the shares of TPL and thus the market forces may have increased the price of TPL's shares, on which TPL or its Management has no control.

We would like to clarify that neither the Directors, nor the Management were or are aware of any speculations or rumors of any kind relating to TPL.

TPL's Board and the Senior Management have always believed in conducting TPL's affairs in accordance with highest and legal ethical standards.

Please rest assured of our full co-operation with PSX at all times.

Yours faithfully,

  
Danish Qazi  
Company Secretary

Copy to:

1. **Executive Director (MSD), SECP**  
Securities and Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Area, Islamabad
2. **Chief Regulatory Officer, PSX**  
Pakistan Stock Exchange Limited  
Stock Exchange Building, Stock Exchange Road, Karachi

**TPL Properties Ltd.**

12<sup>th</sup> Floor, Centrepont, Off Shaheed-e-Millat  
Expressway, Adjacent KPT Interchange,  
Karachi - 74900

+92-21-34390300  
+92-21-35316032  
info@tplproperty.com  
www.tplproperty.com

**TPL Properties**

**Date: August 20, 2020**

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

**Subject: Disclosure of Material Information**

Dear Sir,

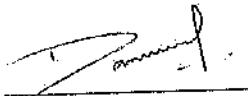
In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 (a) of PSX Regulations, we hereby convey the following:

We are pleased to announce that the Board of Directors of the Company, after giving due consideration, has approved the sale of the Company's flagship project "Centrepoin" located off Shaheed-e-Millat Expressway Near KPT Interchange, Karachi.

The transaction is subject to negotiation and finalization of deal terms, execution of appropriate legal agreements, completion of necessary formalities and obtaining of all necessary approvals and consents.

We shall keep our shareholders updated with respect to this transaction by making further announcements as and when the transaction progresses further.

Yours sincerely,



**Danish Qazi**  
**Company Secretary**  
**Cell No. 0300-8241394**

**Cc:**  
**Director / HOD**  
**Surveillance, Supervision and Enforcement Department**  
**Securities and Exchange Commission of Pakistan**  
**NIC Building, 63 Jinnah Avenue.**  
**Blue Area, Islamabad.**

**ANNEXURE A**

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

Name of Company:	TPL Properties Limited 12 <sup>th</sup> Floor, Centrepoint, Off: Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, Karachi.
Date of Report:	August 20, 2020
Contact Information:	Danish Qazi Company Secretary 12 <sup>th</sup> Floor, Centrepoint, Off: Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, Karachi. Telephone Number: +92 21 34390300 (5) Fax Number: +92 21 35316028

**Disclosure of price sensitive / inside information by listed company.**

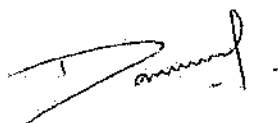
Public disclosure of price sensitive / inside information, which directly concerns the listed securities.

We are pleased to announce that the Board of Directors of the Company, after giving due consideration, has approved the sale of the Company's flagship project "Centrepoint" located off Shaheed-e-Millat Expressway Near KPT Interchange, Karachi.

The transaction is subject to negotiation and finalization of deal terms, execution of appropriate legal agreements, completion of necessary formalities and obtaining of all necessary approvals and consents.

We shall keep our shareholders updated with respect to this transaction by making further announcements as and when the transaction progresses further.

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



**Danish Qazi**  
Company Secretary  
Cell No. 0300-8241394

Date: August 20, 2020

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

**Subject: Disclosure of Material Information**

Dear Sir,

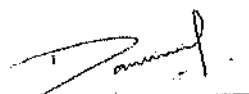
In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 (a) of PSX Regulations, we hereby convey the following:

Further to our disclosure earlier today regarding the Board of Directors having approved the sale of the Company's flagship project "Centrepoint" located off Shaheed-e-Millat Expressway Near KPT Interchange, Karachi, we are pleased to announce that the Company has subsequently entered into a sale agreement with Bank AL Habib Limited in respect of the same.

The transaction is subject to completion of necessary formalities and obtaining of all necessary approvals and consents.

We shall keep our shareholders updated with respect to this transaction by making further announcements as and when the transaction progresses further.

Yours sincerely,



**Danish Qazi**  
Company Secretary  
Cell No. 0300-8241394

Cc:  
Director / HOD  
Surveillance, Supervision and Enforcement Department  
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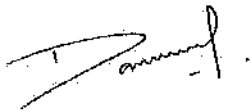
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The company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.



**Danish Qazi**  
**Company Secretary**  
Cell No. 0300-8241394

**Date: May 17, 2021**

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

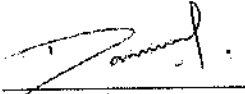
**Subject: Disclosure of Material Information**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 (a) of PSX Regulations, we hereby convey the following:

Further to our earlier disclosures of August 20, 2020 regarding sale of the Company's flagship project "Centrepont" located off Shaheed-e-Millat Expressway near KPT Interchange, Karachi, we are pleased to announce that the Company has successfully completed the sale and purchase transaction subsequent to the completion of all necessary formalities and obtaining of all necessary approvals and consents.





Yours sincerely,



**Danish Qazi**  
**Company Secretary**  
**Cell No. 0300-8241394**

**Cc:**  
**Director / HOD**  
**Surveillance, Supervision and Enforcement Department**  
**Securities and Exchange Commission of Pakistan**  
**NIC Building, 63 Jinnah Avenue**  
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**TPL Properties Ltd.**  
**12th Floor, Centrepont, Off Shaheed-e-Millat**  
**Expressway, Adjacent KPT Interchange,**  
**Karachi - 74900**

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 **info@tplproperty.com**  
 **www.tplproperty.com**

## ANNEXURE A

### DISCLOSURE FORM IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

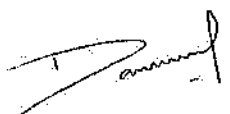
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