

Date: May 11, 2022

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

Subject: Disclosure of Material Information

Dear Sir,

In accordance with the requirements of applicable provisions of the Securities Act, 2015 and the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following:

This is in furtherance to our earlier announcement dated March 24, 2022.

We are pleased to announce that TPL REIT Management Company Ltd (TPL RMC) (a wholly owned subsidiary of TPL Properties Ltd) has successfully entered into Unit Subscription Agreements for its first funding round of PKR 18.35 Billion in its TPL REIT Fund I (Fund) with all initial investors.

As a next step, Fund will start the acquisition of the initial three assets (held through SPVs) from TPL Properties (as the strategic investor in the Fund) against cash consideration and issuance of REIT Units for which required approvals are in place.

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

You may please inform the members of exchange accordingly.

Yours sincerely,



**Danish Qazi
Company Secretary**

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