



# FIRST TREET MANUFACTURING MODARABA

Packaging Solutions Corrugation

**Managed by: Treet Holdings Limited** NTN : 2551646-9 Sales Tax No. 03-02-4819-105-55

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Dated: January 18, 2023

## The General Manager

Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Karachi.

**Subject: De-merger of Battery Division of First Treet Manufacturing Modaraba (FTMM)**

Dear Sir,

In an earlier announcement dated March 10, 2022, the Certificate Holders were informed that the Modaraba has filed a petition with Honorable Lahore High Court for the de-merger of Battery Division of FTMM and that the outcome of the said petition will be intimated to the Certificate Holders accordingly.

Now, it is brought to the Certificate Holders attention that we have been informed by FTMM's external legal counsel (Cornelius, Lane and Mufti- Advocate Supreme Court, Shehzad Elahi) that the Honorable Lahore High Court has approved/sanctioned the Scheme of Arrangement for de-merger of Battery Division and consequent transfer of all assets and liabilities of the Battery Division from FTMM to Treet Battery Limited. Please find attached herewith, Certificate of external legal counsel confirming the sanctioning of the Scheme of Arrangement. The certified copy of the Order of the Honorable High Court will be shared when it is made available to us.

Thanks Regards,

**For First Treet Manufacturing Modaraba (FTMM)**

*Managed by Treet Holdings Limited*

  
Zunaira Dar  
Head of Legal and Company Secretary



Copy to: **Registrar (Modaraba Division)**  
Securities and Exchange Commission of Pakistan  
Specialized Companies Division  
5th Floor, NIC Building, Jinnah Avenue, Blue Area,  
Islamabad.

TREET GROUP OF COMPANIES

AFZAL H. MUFTI  
HAMID KHAN  
SALMAN ASLAM BUTT  
MUNAWAR-US-SALAM  
SHEHZAD A. ELAHI  
WALEED KHALID  
M. HAROON MUMTAZ  
M. IQBAL AKHTAR  
SIKANDAR H. KHAN  
M. SHOAIB RASHID  
USMAN AKRAM SAHI  
FAISAL HABIB KHAN

**CORNELIUS, LANE & MUFTI**  
**ADVOCATES & SOLICITORS**


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&  
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EVACUEE TRUST COMPLEX,  
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AJMAL GHAFAR TOOR  
ALIZEY S. ASLAM  
AMINA JAVED  
AMNA SALAM  
ANIQUE S. MALIK  
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CH. MUHAMMAD ALI  
FAQIR H. RANA  
FAIZAN DAUD  
FURQAN NAVEED CH.  
GHULAM MUJTABA  
HAFSA AHMAD  
HASSAN PERVAIZ  
MANAHIL KHAN  
M. HAMEED BAKHSH  
M. MUSSADIQ ISLAM  
M. WAQAR RANA  
MIRZA ABBAS BAIG  
MOHSIN ANWAAR  
QASIM IMRAN ALI  
SALMAN Z. KHAN  
TAIMUR TUFAIL  
USMAN ALI VIRK

**CERTIFICATE**

This is to certify that our clients, Treet Battery Limited and First Treet Manufacturing Modaraba, had filed C.O. No. 4388 of 2022 titled *Treet Battery Limited Etc. v/s Joint Registrar of Companies* (the "Petition") seeking sanction pursuant to sections 279 to 285 of the Companies Act, 2017 (the "Act"), read with all other enabling provisions of the Act, for a scheme of arrangement for reconstruction and de-merger (the "Scheme") between Treet Battery Limited and its members and First Treet Manufacturing Modaraba and its certificate holders.

The aforementioned Petition was fixed for hearing on January 10, 2023, in the Honourable Lahore High Court, Lahore, before His Lordship Justice Shams Mehmood Mirza, wherein the undersigned appeared on behalf of the Petitioners. His Lordship was pleased to allow the Petition on the said date. A certified copy of the order dated January 10, 2023 will be shared when available.

  
**Shehzad A. Elahi**  
Advocate Supreme Court

January 17, 2023

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