

Date: June 14, 2023

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

SUBJECT: Conclusion of Emergent Board Meeting

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on **Wednesday, 14 June, 2023** at **02:00 PM** at 20 Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, **Karachi**, recommended the following:

1) Cash Dividend:

An interim Cash Dividend at Rs. 2/- per share i.e. 20%.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members as at close of business on June 20, 2023.

The Share Transfer Books of the Company, in respect of above entitlement, will be closed from June 21, 2023 to June 22, 2023 (both days inclusive). Transfers received at M/s THK Associates (Pvt.) Limited having its office at Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500, Pakistan by close of business on Friday, June 20, 2023 will be treated in time for the purpose of above entitlement to the transferees.

2) Purchase (Buy-back) of the shares under Section 88 of the Companies Act, 2017 read with Listed Companies (Buy-Back of Shares) Regulations, 2019 ("Applicable Law")

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book of the Pakistan Stock Exchange Limited, Section 88(7) of the Companies Act, 2017 (the "Act"), Regulation 10(a) of the Listed Companies (Buy-Back of Shares) Regulations, 2019 ("Regulations"), we hereby convey that the Board provided its approval to recommend to the members / shareholders of the Company, for their approval vide special resolution(s), the purchase/buy-back by the Company of an aggregate of up to 50,000,000 (Fifty Million) issued and paid-up ordinary shares of the Company, having paid-up/face value of PKR 10/- (Pak Rupees Ten only) each, in accordance with the Applicable Law. Salient features of the purchase/buy-back are provided in the table below:

Description	Board's Recommendation
Purpose of the purchase	Cancellation of shares
Mode of the purchase	Through the Pakistan Stock Exchange Limited
Indicative (maximum) number of shares proposed to be purchased (buy- back)	Up to an aggregate of 50,000,000 (Fifty Million) issued and paid-up ordinary shares of the Company having paid-up/face value of PKR 10/- (Pak Rupees Ten Only) each

TPL Properties Ltd.

20th Floor, Sky Tower-East Wing, Dolmen City,
HC-3, Block 4, Abdul Sattar Edhi Avenue,
Clifton, Karachi, Pakistan.

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

Indicative (maximum) percentage of shares proposed to be purchased (buy- back)	Approx. 8.77% of the total outstanding shares of the Company
Purchase price	Spot/current rate (as per Reg. 8(2) of Listed Companies (Buy- back of Shares) Regulations, 2019)
Period within which the purchase shall be made	August 02, 2023 to January 29, 2024 (both days inclusive) or till such date that the purchase is complete, whichever is earlier
Source of funds	The Buy-Back will be made from the distributable profits of the Company in accordance with Section 88(8) of the Companies Act, 2017.
Justification for the purchase / buyback and effect on the financial position of the Company	The Board has recommended the purchase / buy-back, as the same will have a positive effect on the future financial position of the Company, including the break-up value of the Company's shares and its Earnings per Share (EPS). The current Buy-Back will also provide an opportunity of exit to those members who wish to liquidate their investment, fully or partially.

Yours sincerely,



Danish Qazi
Company Secretary



TPL Properties Ltd.

20th Floor, Sky Tower-East Wing, Dolmen City,
HC-3, Block 4, Abdul Sattar Edhi Avenue,
Clifton, Karachi, Pakistan.

☎ +92-21-34390300
🖨 +92-21-35316032
✉ info@tplproperty.com
🌐 www.tplproperty.com