

Date: June 14, 2023

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

SUBJECT: 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")

Dear Sir,

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 the following information:

At the meeting of the Board of Directors of TPL Properties Limited (the "Company") held on June 14, 2023, at Karachi, 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
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.

TPL Properties Ltd.

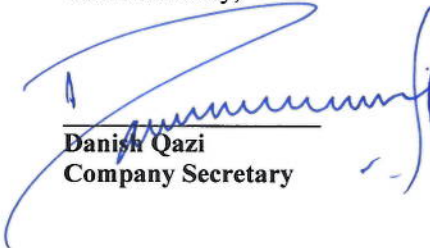
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Justification for the purchase / buyback and effect on the financial position of the Company

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



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