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PAKISTAN HOTELS DEVELOPERS LIMITED

July 01, 2024

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

Subject: **MATERIAL INFORMATION.**

Dear Sir,

Pakistan Hotels Developers Limited (the "Company"), in continuation of the material information time to time provided to Pakistan Stock Exchange ("PSX") in respect of Sale of Property (Regent Plaza Hotel).

In accordance with the applicable provisions of the Securities Act, 2015 and Rule Book of Pakistan Stock Exchange Limited, we are pleased to inform you that in continuation of the sale agreement of the property of the company, the requisite approvals from designated authorities has been obtained and process of title transfer of the company property i.e. Regent Plaza Hotel to SIUT Trust will be executed in current month.

Further, in pursuant to the original sale agreement made on November 15, 2023 and the 3rd Addendum Dated July 1, 2024 to agreement of sale between both parties, the SIUT Trust has paid 80% of the sale proceed to the company on July 01, 2024, in addition to the 10% down payment already paid, at the time of sale agreement and agreed to pay remaining 10% balance of sale proceed to the company on completion of title transfer of the property. The physical possession of the property has been handed-over to SIUT Trust pursuant to 90% payment of sale value of the property on July 01, 2024.

However, to fulfil the existing commitment of the company, SIUT Trust has allowed the company to continue its operations till July 17, 2024 under the license issued by SIUT Trust and from the day end of July 17, 2024, all operations of the company in the Hotel shall stand concluded.

You are requested to inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

Masood Anwer

Masood Anwer
Company Secretary



Owners & Operators Of

