



TRG PAKISTAN LTD.
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September 20, 2024

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

Dear Sir,

Re: Disclosure of Material Information

In accordance with Sections 96 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

TRG Pakistan Limited, being a shareholder in The Resource Group International Limited (“TRGI”), would like to announce that TRGI’s portfolio company Afiniti Limited (“Afiniti”) has agreed with its senior lenders a comprehensive balance sheet restructuring plan that significantly enhances Afiniti’s financial position and growth prospects in the dynamic AI technology industry.

The restructuring plan includes:

- A significant reduction of Afiniti’s current senior debt and a multi-year extension of its debt maturity.
- Recapitalization of its balance sheet, with the senior lenders, existing preferred shareholders (including TRGI), and Afiniti management retaining significant equity interests in the business on a fully diluted basis.
- Significantly reduced cash interest payments, which, together with additional financing, will provide resources to Afiniti to accelerate growth.

This restructuring provides significant value and upside potential for TRG Pakistan, whose indirect economic stake in Afiniti will be substantially retained in percentage terms on a fully-diluted basis. Further details will be provided, once shared by Afiniti, around the closing of the Afiniti restructuring transaction.

The closing of Afiniti’s restructuring is subject to court approval in Bermuda and the United States, and is expected to occur before year end.

Sincerely,
For and on behalf of
TRG Pakistan Limited

Zeeshan Ul Haq
Company Secretary