

Date: December 12, 2024

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

Subject: **Material Information**

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the Pakistan Stock Exchange Limited Regulations issued by the Pakistan Stock Exchange Limited (“PSX”), Treet Corporation Limited hereby conveys the following information:

Shareholders are apprised that further to the approval of shareholders of Treet Corporation Limited (the “Company”) on March 28, 2024, for divestment of 11.3343% of shares in Treet Battery Limited (“TBL”), we are pleased to announce the successful liquidation of 99,977,721 shares as on November 30, 2024. Following this divestment, the Company’s shareholding in TBL now stands at 85.76% of its paid-up capital.

Furthermore, the Board reviewed and approved a proposal from TBL to convert a portion of its inter-company loan and accumulated interest into equity through further issuance of shares without rights issue. TBL has requested the conversion of PKR 2,003,166,300 (Pakistani Rupees Two Billion Three Million One Hundred and Sixty-Six Thousand Three Hundred).

This conversion is expected to result in issuance of 200,316,630 (Two Hundred Million Three Hundred and Sixteen Thousand Six Hundred and Thirty) new TBL shares to the Company at a price of PKR 10 (Pakistani Rupees Ten) per share, subject to approval of Securities and Exchange Commission of Pakistan (“SECP”). This initiative is aimed at optimizing TBL’s financial position and strengthening the Company’s equity returns.

Now therefore, to further reduce the Company’s borrowing levels and enhance shareholder value through a reduction in borrowing costs, the Board has approval a second phase of divestment. This phase will involve reducing the Company’s shareholding in TBL by up to 231,639,658 (Two Hundred and Thirty-One Million Six Hundred and Thirty-Nine Thousand and Six Hundred and Fifty-Eight) ordinary shares of TBL, subject to market conditions and strategic considerations, either in the open market and/or through a negotiated deal mechanism, at a price that may be deemed appropriate by the management of the Company, either in one lot or multiple lots as deemed fit by the management.

These measures underscore the Company’s strategic commitment to enhancing its financial structure and delivering sustained value to its shareholders.



Pursuant to the provisions of Section 199 read with Section 183(3) of the Companies Act, 2017 an extra ordinary general meeting of the shareholders of the Company is scheduled to be held on January 10, 2025 at 11:00 A.M. at Ali Auditorium, Ferozpur Road, Shahrah-e-Roomi, Lahore. Requisite notices and disclosure prescribed by the applicable laws shall be made accordingly.

You may please inform the TREC holders of the exchange accordingly.

For and on behalf of **Treet Corporation Limited**




Zunaira Dar
Group Chief Legal Officer & Company Secretary

