



AKD Securities Limited

March 24, 2025

The Executive Director
Public Offering and Regulated Persons Department
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

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

Mr. Hasnain Aslam
Chief Executive Officer
TRG Pakistan Limited
24th Floor, Sky Tower West Wing
Dolmen, HC-3, Block 4, Marine Drive
Clifton, Karachi

Subject: Dispatch of Offer Letters to eligible shareholders of TRG Pakistan Limited

Dear Sirs,

This is with reference to the Public Announcement of Offer by Greentree Holdings Limited to acquire up to 35.147% shares (i.e. 191,690,015 Ordinary Shares) and control of TRG Pakistan Limited (the "Target") in accordance with the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations"). The Public Announcement of Offer was published in Business Recorder and Nawai Waqt newspapers on January 17, 2025.

In this regard, we are pleased to inform you that the Offer Letters have been dispatched along with relevant instructions and Letters of Acceptance to all shareholders of the TRG Pakistan Limited, except for the Acquirer.

The acceptance period as per the revised timelines is from **March 25, 2025 to April 4, 2025 between 9 AM to 5 PM**, wherein tenders will be accepted during business hours on all working days.

Should you require any clarification, please feel free to contact the undersigned.

Regards,

For and on behalf of AKD Securities Limited (Manager to the Offer)

Fatima M. Shamim
Analyst – Investment Banking

Mohammad Imran Afzal
AVP – Investment Banking

TREC Holder: Pakistan Stock Exchange Limited,
Registered Broker: Securities & Exchange Commission of Pakistan
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