



TRG PAKISTAN LTD.

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WEB <http://trg.com.pk>

May 16, 2025

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

Dear Sir,

Re: MATERIAL INFORMATION

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of the PSX Rule Book, we hereby convey the following information:

AKD Securities Limited, vide its letter dated May 15, 2025, has disclosed to the Pakistan Stock Exchange Limited that a Corrigendum to the Public Announcement of Offer has been published in the Business Recorder and Nawa-i-Waqt on May 15, 2025, relating to the Public Announcement of Offer made by Greentree Holdings Limited (herein referred to as the "Acquirer") in respect of shares of TRG Pakistan Limited.

A copy of the said letter is enclosed herewith.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,

For and on behalf of TRG Pakistan Limited

Zeeshan Ul Haq
Company Secretary

Copy to:

Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue Blue Area
Islamabad.



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

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

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

Subject: Corrigendum to the Public Announcement of Offer dated January 15, 2025 to acquire up to 35.147% shares (i.e. 191,690,015 Ordinary Shares) and Control of TRG Pakistan Limited


This is with reference to the Public Announcement of Offer dated January 15, 2025 (the “PAO”) that was issued on the same day through AKD Securities Limited (the “Manager to the Offer”) on behalf of Greentree Holdings Limited (the “Acquirer”), and was published on January 17, 2024 in the Business Recorder and Nawa-i-Waqt newspapers, with respect to the acquisition of up to 191,690,015 shares (constituting 35.147% of the shareholding interest) and control of TRG Pakistan Limited.

On behalf of the Acquirer, the Manager to the Offer is hereby submitting a Corrigendum to the PAO ("**Corrigendum**"), which contains certain amendments *inter alia* relating to the Statements made by the Acquirer.

Should you require further information, please feel free to contact the undersigned.

Kind regards

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


Fatima M. Shamim
Analyst – Investment Banking

TREC Holder: Pakistan Stock Exchange Limited,
Registered Broker: Securities & Exchange Commission of Pakistan
SSTN-S1500927-7 NTN - 1500927-7

Head Office : Suite-602, 6th Floor, Continental Trade Centre, Block 8, Clifton, Karachi, Pakistan.
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M.A. - 310, 1st & 2nd, 3rd, 4th and 5th Floor

www.akdsl.com

For any queries regarding your account statement please call 111-253-253 or E-mail us, info@akdsl.com

Corrigendum to the Public Announcement of Offer dated January 15, 2025 in relation to the acquisition of up to 191,690,015 ordinary shares (constituting 35.147% shareholding interest) and control of TRG Pakistan Limited by Greentree Holdings Limited

This Corrigendum is in respect of a correction to the last disclosure in section 5 of Part B of the Public Announcement of Offer dated January 15, 2025, published on January 17, 2025 in the Business Recorder and Nawai Waqt newspapers, including various updates and clarifications issued from time to time ("PAO") by AKD Securities Limited (the "Manager to the Offer") on behalf of Greentree Holdings Limited (the "Acquirer"), with respect to the acquisition of up to 191,690,015 ordinary shares (constituting ~35.147% shareholding interest) and control of TRG Pakistan Limited (the "Target"). The updates to the timelines necessitated by the publication of this Corrigendum are set out below in section 4 of Part B.

All steps taken in pursuance of the PAO remain valid and all other details in the PAO, other than those stated herein below, remain unchanged.

PART B

4. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

Detailed procedure for acceptance of offer by shareholder of the Target	<ol style="list-style-type: none">1. In order to accept the Public Offer, the shareholders are required to send the letter of acceptance (attached to the Offer Letter), duly completed and signed, along with the requisite documents (as set out below) to the Manager to the Offer, at its registered address i.e. 602, 6th Floor, Continental Trade Centre, Block 8, Clifton, Karachi, on or before 5:00 PM on July 8th, 2025. Please ensure that with the letter of acceptance, all the required information is provided, including the number of shares to be tendered.2. In the event that the letter of acceptance and the requisite documents are delivered within the stipulated time, the Manager to the Offer will, upon request, issue confirmation of the receipt of documents.3. Receipt by the Manager to the Offer by the closing date of the duly completed and signed letter of acceptance along with the required documents will constitute acceptance of the Public Offer.4. Completed acceptance forms, once submitted, cannot be revoked by shareholders selling in the Public Offer.5. Copies of the acceptance form shall also be available at the offices of AKD Securities Limited (address provided below) or on the website: www.akdsl.com6. The Public Offer will remain open for acceptance for seven days starting 9:00 AM on July 2nd, 2025 to 5:00 PM on July 8th, 2025. Acceptances received after working hours on closing date shall not be entertained and the Offer period shall not be extended, except if permitted or required pursuant to court order(s).7. This Public Offer remains subject to the outcome of JCM 12 of 2025 pending before the Hon'ble High Court of Sindh at Karachi.
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The following documents must be submitted as part of the Acceptance of the Offer:

For Individual Applicants:

1. Attested CNIC/NICOP copy of the applicant (including joint shareholders if any)
2. Duly filled and signed Acceptance Letter
3. Stamped CDC transfer slip showing transfer of shares to the designated Manager to the Offer Account (to be issued by your broker)

For Corporate applicants:

1. Certified True Copy of Memorandum and Articles of Association
2. Certified True Copy of Certificate of Incorporation
3. Certified True Copy of Computerized National Identity Card of the signatories
4. Certified True Copy of Board Resolution authorizing persons to sell the Shares with specimen signature of such authorized persons
5. Copy of CDC transfer slips
6. Copy of NTN Certificate

In the case of physical shares, the following additional documentation is required:

- i. Original Share Certificates
- ii. Share splitting authorization letter
- iii. Authority Letter to pick up excess shares through a representative
- iv. Share Transfer Deed (Verified by Share Registrar)

Any letter of acceptance furnished by the shareholder(s) without the requisite documents may be rejected by the Manager to the Offer as being incomplete and invalid.

The acceptance by the Acquirer of the shares tendered by the selling shareholders and payment of the offer price is subject to the following conditions:

- The Securities and Exchange Commission of Pakistan ("Commission") or any other competent authority not raising any objections to any of the provisions of the Public Offer;
- The payment for the shares does not contravene any section of the Foreign Exchange Regulations Act, 1947 and the Foreign Exchange Manual of the State Bank of Pakistan;
- The letter of acceptance being duly completed and signed along with the required documents and submitted to the Manager to the Offer on or before the closing date;

	<ul style="list-style-type: none"> • The tendered shares being verified by the Target; and • The Acquirer not withdrawing the Public Offer in accordance with the provisions of the Act. <p>Upon receipt of duly filled acceptance form along with the requisite documents, the Manager to the Offer will provide written confirmation of receipt, upon request, to the respective shareholder.</p> <p>All payments in respect of shares tendered by the shareholders, will be made through Interbank Funds Transfer / RTGS, within a period of 10 (ten) days from date of closure of the acceptance period. No interest, mark-up, surcharge or other increment will be payable on the aggregate price for the shares purchased by the Acquirer from any selling shareholder for any cause or reason.</p>
Details of the CDC account in which shares are required to be tendered by eligible shareholders on acceptance during the acceptance period	<p>CDC account holders shall follow the procedure set forth above, as applicable. Additionally, the CDC account holders must transfer these shares to the CDC account of the Manager to the Offer in accordance with the following details and to provide the CDC transfer slip to the Manager to the Offer, with respect to transfer of shares:</p> <p>CDC Account Title: Manager to the Offer – TRG Pakistan Limited CDC Participant ID: 10629 CDC Sub Account No: 601651 UIN: GHL55801BM Transaction Reason Code</p> <ul style="list-style-type: none"> - For Intra Account - [A021] - For Inter Account - [P015] <p>Shareholders with physical share certificate(s) are required to provide the physical share certificate(s) along with duly verified transfer deed(s).</p>

5. STATEMENTS BY THE ACQUIRER

Statement by the Acquirer for assuming responsibility for the information contained in the document	Directors of the Acquirer assume responsibility for the information contained in this document.
A statement by the Acquirer to the effect that each of the Acquirer including persons in concert, if any, will be severally and jointly responsible for ensuring compliance with the Act and the Regulations.	The Acquirer is not acting in concert with any other person(s) and assumes responsibility for ensuring compliance with the Act.
A statement by the acquirer that the Public Offer is being made to all the shareholders who have voting shares of the Target and (except the persons acting in concert with Acquirer) whose names appear in the register of shareholders as on the date of book closure.	The Acquirer confirms that this Public Offer is being made to all the shareholders who have voting shares of the Target and whose names appear in the register of shareholders as on the date of book closure which shall be announced in due course.

A statement by the acquirer that all statutory approvals for the Public Offer have been obtained.	The Acquirer confirms that all statutory approvals for the Public Offer have been obtained.
Disclosure as to whether relevant provisions of the Act and the regulations have been complied with.	The Acquirer confirms that all relevant provisions of the Act and the Regulations have been complied with.
A statement to the fact if any director(s) of the acquirer is also a director on the board of directors of Target.	None of the director(s) of the Acquirer are on the board of directors of the Target.
A statement by the acquirer as to whether or not any voting shares acquired in pursuance to the Public Offer shall be transferred to another person and if that is the case the names of such persons shall be disclosed.	The Acquirer confirms that the voting shares acquired in pursuance to the Public Offer are not intended to be transferred to any other person.

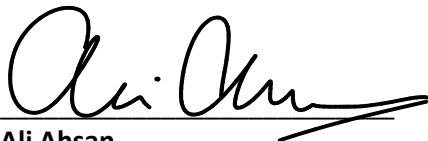
Any questions in regard to this announcement can be directed to:

Manager to the Offer:

Name	AKD Securities Limited
Address	602, Continental Trade Center, Block-8, Clifton, Karachi

Best Regards,

For and on behalf of **GREENTREE HOLDINGS LIMITED.**



Ali Ahsan

CEO

Dated: May 15, 2025