*TPLProperties

Pakistan's leading Real Estate Development and Fund Management Company

Update on the Fire Incident at the Mangrove Project

Analyst Briefing

May 2025



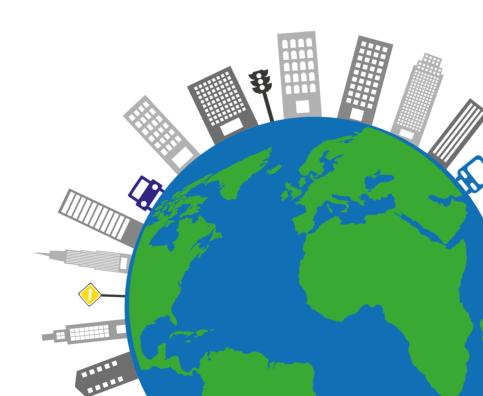
Presentation Outline



1. Gas Pocket & Fire Incident

2. The Mangrove Project Update

3. Q & A Session



*****TPLProperties

Gas Pocket & Fire Incident Update

Gas Pocket & Fire Incident – Updates



- On March 29th, 2025, a fire broke out at the construction site of The Mangrove Project. The area of the incident is located at the corner of the plot away from any infrastructure works.
- The fire started during borehole drilling operations for water, when an underground gas pocket was encountered at a depth of approximately 1,200 feet. A minor ignition occurred, resulting in a contained fire that was localized.
- Previously, such borehole drilling procedures have been carried out at the Mangrove site at depth of 250-300 feet as part of our geo technical study, however no such pocket was encountered then.
- Further, borehole drilling for water have been commonly carried out at depth of 1200-1550 feet by different parties at various locations across the city, including Korangi with no such encounter.
- The gas pocket was isolated at a deep underground level, and there was no widespread gas release. There have been no injuries, casualties, or property damage.



Gas Pocket & Fire Incident - Updates (Cont.)



- On April 8th, a Technical Committee comprising of representatives from PPL, OGDCL and PRL, was formed by the Government to oversee assessment and containment efforts. TPL fully supported this collaborative initiative.
- On April 15th, the fire extinguished on its own, but minor gas leakage continued.
- Experts advised that the safest course of action was to allow the gas to burn off naturally. Therefore, the technical experts intentionally reignited the gas leakage.
- On April 24th, the fire finally extinguished on its own as the residual gas completely dissipated. The crater created by the eruption of water and gas was empty after 4 days.
- Such gas pockets can be found in many geological formations. These occurrences are part of natural underground processes and are manageable.
- At present, there are no further risks. Experts' opinion is that the site is free of any residual gas through this well.
- We are working closely with relevant authorities, and environmental specialists and Government's Technical Committee.



Gas Pocket & Fire Incident - Experts' Opinion



EXPERT REVIEWS

"...it's a shallow gas pocket ruptured during borehole drilling, and should completely be burned out by itself with no residual gas remaining in 2-3 weeks."

Mr. Moin R. Khan (Energy and Minerals Advisor), 30th March 2025

"...source of gas is a shallow pocket which is expected to be fizzled out by itself although it needs to be kept burning to avoid spread of gas in the atmosphere"

Mr. Sikandar Ali Memon (COO, PPL) 30th March 2025

"...this is a small pocket of gas that has been impact, which will fizzle out in 2 weeks"

Mr. Zahid Mir, MD PPL, 30th March 2025

"....There is very rare chance of pockets of gasses in earth strata. its blessing that this small pocket of gas is diffused at this stage"..

Mr. Asim khan, Ex MD PPL





Mayor Karachi Barrister Murtaza Wahab and Zahid Mir (MD PRL) during press conference

Gas Pocket & Fire Incident - Updates (Cont.)



- The hydrology study and associated works conducted at the Mangrove site are in full compliance with the approved plans of relevant regulatory authorities, including the Cantonment Board Korangi, SEPA, and others.
- TPL remains committed to proactively addressing any related concerns through further testing and evaluations. Whereby we have onboarded subject-matter experts to assess and ensure no residual risk remains to the project site.

*****TPLProperties

The Mangrove Project Update







Mangrove Design | Sustainability at the heart of the Project























4 QUALITY EDUCATION













6 CLEAN WATER AND SANITATION

LEED & EDGE ACCREDITED DEVELOPMENT

ENERGY RECOVERY GREY WATER RECYCLING SOLAR/BIOGASS POWER CONSUMPTION MONITORING AIR FILTRATION, CLEAN INDOOR AIR

PASSIVE DESIGN MEASURES

BUILDING ORIENTATION AIR FLOW **SOLAR SHADING COMMUNITY GREEN SPACES** INCLUSIVE MIXED-USE DEVELOPMENT





















THE MANGROVE

MASTER PLAN RENDERS







Access and Neighborhood Improvements

- Road from IoBM to The Mangrove is completed
- Tree plantation has commenced to make the area greener
- A number of technical studies concluded that will benefit the whole area; Marine study, EIA, Geotech, Traffic Studies, ER studies
- Sports facility underway with Legends Arena









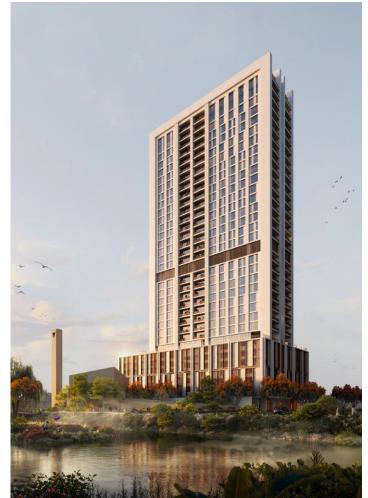


The Mangrove - Project Updates



- Ground Improvement Works are in progress
- Sports Facility under construction
- Detail Design of Lagoon Views-1 received
- Concept Design for Mangrove Views is underway
- Concept report for TTZ (Hotel and Office Amenity building) is ready while agreements with consultants also finalized
- Sales and Site Office Launched in December and operational since
- Bidding for Internal Infrastructure is done, bid evaluation is in progress





Sports Facility













Sports Arena,

Master planned and designed by legends arena To be operational by Aug 2025.

Site works in May 2025.











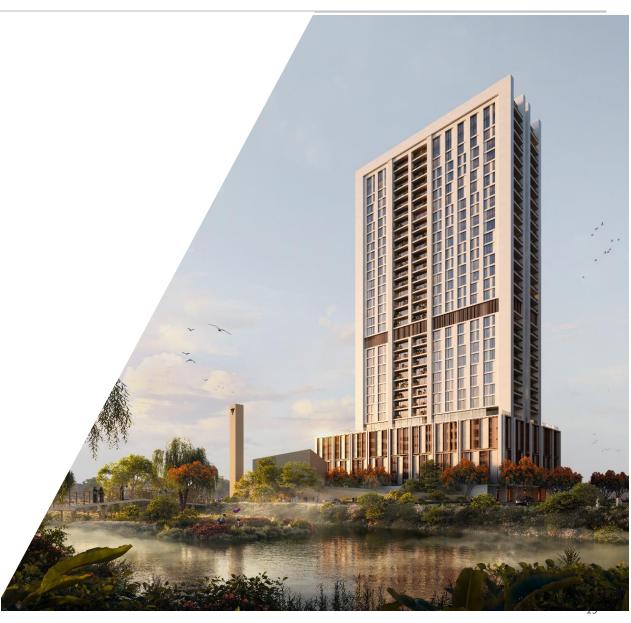




Lagoon View Tower-1



- The 1st Tower of Lagoon Views was launched in January 2025.
- Total 234 apartments.
- Significant portion of the apartments have been successfully sold.
- On-site work progressing including ground improvements for extra structural safety.
- Pilling work for Lagoon Views 1 is planned to commence in July 2025.



Lagoon View Tower-1













Question & Answers

#TPLProperties

20th Floor, Sky Tower – East Wing, Dolmen City Block 4, Clifton, Karachi, Pakistan

DISCLAIMER

This Presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any investor. Consequently, no guarantee is presented or implied as to the accuracy of specific forecasts, projections or predictive statements contained in the Presentation. The projections are preliminary and subject to change and the actual results achieved may vary significantly from the forecasts

