



Citi Pharma Limited

Public Announcement: Approval of Name Reservation by SECP for REIT Management Company

Dear Valued Member's, Investors, Customers and other Stakeholders.

Citi Pharma Limited is pleased to inform its shareholders, the Pakistan Stock Exchange Limited ("PSX") and the general public that the Securities and Exchange Commission of Pakistan (SECP) has granted approval for the reservation of the name "**CITI REIT Management Company Limited**", which will be established as a wholly owned subsidiary of Citi Pharma Limited.

This approval marks a significant milestone in the Company's strategic expansion into the real estate investment sector. Following the name reservation, the Company shall now formally proceed with the incorporation of the REIT Management Company and initiate the regulatory process for the formation, registration and launch of a Real Estate Investment Trust (REIT), subject to obtaining all requisite approvals, licenses and consents from the SECP and other relevant regulatory authorities.

The establishment of CITI REIT Management Company (Private) Limited reflects the Company's long-term vision to diversify its business portfolio and capitalize on emerging opportunities in Pakistan's real estate and capital markets. The proposed REIT structure is expected to facilitate transparent and regulated real estate investments, while creating value for shareholders and investors.

Under the proposed platform of CITI REIT Management Company (Private) Limited, the Company plans to undertake three major real estate development projects. The first project is envisaged to be developed at Hali Road, Lahore, followed by a second project on Citi Pharma Limited's land situated at Khayaban-e-Zafar, Lahore and a third project on the Company's land located near Islamabad international airport.

Subject to the receipt of all requisite regulatory approvals and strict adherence to the projected development timelines, the completion of these projects is anticipated by the end of the first quarter of Financial Year 2026-2027.

The total value of land to be contributed by Citi Pharma Limited as its investment in Citi REIT Management Company Limited (CRMC) is estimated at approximately PKR 7 billion. This amount represents the valuation of the land investment and is expected to be realized by Citi Pharma Limited progressively as and when the respective projects are commenced and executed.

In addition to the recovery of the land value, Citi Pharma Limited will also be entitled to receive its proportionate share of annual dividends from CRMC, over and above the value of its land contribution, thereby providing an ongoing return on investment.

Further announcements shall be made in due course as and when material developments occur in relation to the incorporation, licensing and launch of the REIT.

Company Secretary.
Citi Pharma Limited



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