

No. GGL/CORP/PSX-34

Dated: June 19, 2026

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

DECISIONS OF THE BOARD OF DIRECTORS

Dear Sir,

In compliance with the requirements of the Pakistan Stock Exchange Regulations, we hereby inform you that the Board of Directors of **Ghani Global Holdings Limited (GGL/ the "Company")**, in its meeting held on June 19, 2026, has approved, subject to the sanction of the Honourable Lahore High Court, Lahore and all applicable regulatory approvals, the **Scheme of Compromise, Arrangement and Reconstruction** (the "Scheme") formulated under Sections 279 to 283 of the Companies Act, 2017 and other related matters.

The principal features of the Scheme are as follows:

1. **Distribution of G3 REIT Management Limited Shares**

The distribution, transfer and vesting of the equity investment held by Ghani Global Holdings Limited ("GGL") in G3 REIT Management Limited ("G3RMC"), presently a wholly-owned subsidiary of GGL, directly amongst the shareholders of GGL in accordance with the terms of the Scheme.

2. **Transfer of Real Estate Assets and Establishment of REIT Structure**

The transfer and vesting of the designated real estate assets, together with associated rights, liabilities and undertakings, presently held by G3 Homes LLP into G3 Properties (Private) Limited ("G3-SPV"), and the establishment and implementation of a Real Estate Investment Trust ("REIT") structure under the Special Purpose Vehicle ("SPV") model in accordance with the Real Estate Investment Trust Regulations, 2022.

3. **Capital Reorganization and Reconstruction**

The reconstitution, reconstruction, reorganization, issuance, allotment, transfer, cancellation, adjustment and rationalization of the share capital, reserves and related equity structure of Ghani Global Holdings Limited, G3 REIT Management Limited and G3 Properties (Private) Limited in accordance with the terms of the Scheme.

4. **Issuance of Shares by Ghani Global Holdings Limited**

Ghani Global Holdings Limited shall issue and allot:

- 75,000,000 ordinary shares to G3 REIT Management Limited; and
- 60,000,000 ordinary shares to the partners of G3 Homes LLP.



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Corporate Office:



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5. Issuance of Shares by G3 REIT Management Limited

G3 REIT Management Limited shall issue and allot:

- a. 143,550,000 ordinary shares to the shareholders of Ghani Global Holdings Limited.
- b. 100,000,000 ordinary shares to the partners of G3 Homes LLP.

6. Issuance of Shares by G3 Properties (Private) Limited

G3 Properties (Private) Limited shall issue and allot:

- a. 292,417,360 ordinary shares to the partners of G3 Homes LLP against the transfer and vesting of the designated real estate assets;
- b. 100,000,000 ordinary shares to G3 REIT Management Limited; and
- c. 114,840,000 ordinary shares to Ghani Global Holdings Limited.

7. Role of REIT Entities

Upon implementation of the Scheme and completion of applicable regulatory requirements:

- a. G3 REIT Management Limited shall act as the REIT Management Company ("RMC"); and
- b. G3 Properties (Private) Limited shall function as the Special Purpose Vehicle ("SPV") of the proposed REIT structure.

8. Proposed Listing of G3 REIT Management Limited

Subject to obtaining all requisite approvals and completion of applicable regulatory requirements, G3 REIT Management Limited shall be listed on the Pakistan Stock Exchange Limited.

9. Distribution of G3-SPV Shares to the Shareholders of GGL

Subject to the terms of the Scheme, the sponsors and/or shareholders of G3 Properties (Private) Limited ("G3-SPV") shall distribute, transfer and vest **180,000,000 ordinary shares of G3-SPV** in favour of the shareholders of Ghani Global Holdings Limited ("GGL") in accordance with the ratios and mechanisms prescribed under the Scheme, thereby enabling the shareholders of GGL to acquire a direct economic interest in the Special Purpose Vehicle forming part of the proposed REIT structure.

10. Allotment of Additional shares

Subject to the terms of the Scheme, the following additional shares shall be allotted to the shareholders of GGL:

Description	No. of Shares	Distribution Ratio*
Shares Outstanding	654,119,590	
Additional Shares to the shareholders of GGL (GGL) by G3RMC	148,550,000	41.95
Distribution of Shares of G3-SPV by the Sponsors of G3-SPV to the Shareholders of GGL (GGL)	180,000,000	50.83

* Against every 100 shares of GGL (GGL)



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11. Other Features of the Scheme

The Scheme contains various other provisions relating to the transfer and vesting of assets and liabilities, reorganization and rationalization of capital structures, amendments to constitutional documents, establishment and implementation of the proposed REIT structure, exchange and conversion mechanisms, corporate governance arrangements, regulatory compliance requirements and other ancillary, incidental and consequential matters. The complete terms and conditions of the Scheme are set out in the **Scheme of Compromise, Arrangement and Reconstruction**, which is attached herewith and forms an integral part of this disclosure.

The Scheme shall be subject to the approval of the Company's shareholders and other stakeholders (where applicable) and to the sanction of the Honourable Lahore High Court, Lahore.

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

Yours faithfully,

For and on behalf of
Ghani Global Holdings Limited


Farzand Ali
Company Secretary

Copy to: The Executive Director / HOD, Offsite-II Department, Supervision Division, Securities and Exchange Commission of Pakistan, Islamabad.