GHANI GLOBAL HOLDINGS LIMITED

Ghani Global Group

No. GGL/CORP/PSX-40 July 16, 2026

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

Subject: NOTICE OF EXTRAORDINARY (SPECIAL) GENERAL MEETING

Dear Sir,

Further to our letter No. GGL/CORP/PSX-36 dated July 06, 2026, we are pleased to enclose the notice of the Extraordinary (Special) General Meeting (along with the Scheme of Compromises, Arrangement and Reconstruction by and between Ghani Global Holdings Limited, G3 Reit Management Limited, G3 Properties (Private) Limited and G3 Homes LLP) being dispatched to the shareholders of the Company and also being uploaded on the Company's website.

In addition to the above, in compliance with the PSX regulations, prior publication notice of the Extraordinary (Special) General Meeting is also enclosed.

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

For and on behalf of
Ghani Global Holdings Limited

FARZAND ALI
Company Secretary

Encl: - Notice of EOGM along with Scheme.
- Prior publication notice of EOGM.

CC: - The Executive Director/HOD, Offsite–II Department, SECP, Islamabad.

Corporate Office:
10-N, Model Town Ext. Lahore - 54000, Pakistan. UAN: 111-Ghani1, Ph: +92-42-35161424-5, Fax: +92-42-35160393
E-mail: info.holdings@ghaniglobal.com, Web: www.ghaniglobal.com

NOTICE OF EXTRAORDINARY (SPECIAL) GENERAL MEETING
to be held on August 08, 2026

for approval of

SCHEME OF COMPROMISES, ARRANGEMENT AND RECONSTRUCTION

(in terms of Provisions of Sections 279 to 283 of the Companies Act, 2017
and the Real Estate Investment Trust Regulations, 2022)

by and between

Ghani Global Holdings Limited
(and its members)

and

G3 Reit Management Limited
(and its members)

and

G3 Properties (Private) Limited
(and its members)

and

G3 Homes LLP
(and its partners)

Ghani Global Group

Faith.....Experience.....Innovation.....Growth.....

GHANI GLOBAL HOLDINGS LIMITED

Building value, Managing trust
G3 REIT MANAGEMENT LIMITED
Subsidiary of Ghani Global Holdings Limited

G3 PROPERTIES (PRIVATE) LIMITED
Developers & Real Estate

G3 HOMES LLP

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GHANI GLOBAL HOLDINGS LIMITED

Corporate Information

BOARD OF DIRECTORS

Atique Ahmad Khan	Chairman
Masroor Ahmad Khan	Chief Executive Officer
Umar Ahmad	
Saira Farooq	
Muhammad Hanif	
Mahmood Ahmed	
Muhammad Danish Siddique	

AUDIT & RISK MANAGEMENT COMMITTEE

Mahmood Ahmad	Chairman
Umar Ahmad	
Muhammad Hanif	

HR&R AND COMPENSATION COMMITTEE

Muhammad Danish Siddique	Chairman
Masroor Ahmad Khan	
Atique Ahmad Khan	
Saira Farooq	

NOMINATION COMMITTEE

Masroor Ahmad Khan	Chairman
Atique Ahmad Khan	
Umar Ahmad	

AUDITORS

ShineWing Hameed Chaudhri & Co.
Chartered Accountants, Lahore

KEY MANAGEMENT

Hafiz Farooq Ahmad	Managing Director
Zubair Siddique	President
Asim Mahmud	Director Finance / CFO
Farzand Ali	GM Corporate / Company Secretary

SHARE REGISTRAR

Digital Custodian Company Limited
4F, Pardesi House, Old Queens Road, Karachi.
Tel: 021-32419770

REGIONAL MARKETING OFFICE

C-7/A, Block F, Gulshan-e-Jamal
Rashid Minhas Road, Karachi.
Ph: (021) 34572150
E-mail: gglmarketing@ghaniglobal.com

REGISTERED/CORPORATE OFFICE

10-N, Model Town Ext, Lahore.
UAN: 111 GHANI 1 (442-641)
Fax: (092) 042-35160393
E-mail: info.gases@ghaniglobal.com
Website: www.ghaniglobal.com

G3 REIT MANAGEMENT LIMITED

Corporate Information

BOARD OF DIRECTORS

Masroor Ahmad Khan	Chairman
Muhammad Danish Siddique	Chief Executive Officer
Atique Ahmad Khan	
Hafiz Farooq Ahmad	
Saira Farooq	
Aleena Atique	
Mahmood Ahmed	
Sheikh Muhammad Saleem Ahsan	

KEY MANAGEMENT

Zubair Siddique	President
Asim Mahmud	Director Finance / CFO
Farzand Ali	GM Corporate / Company Secretary

AUDITORS

Ilyas Saeed & Co.
Chartered Accountants, Lahore

REGISTERED/CORPORATE OFFICE

10-N, Model Town Ext, Lahore.
UAN: 111 GHANI 1 (442-641)
Fax: (092) 042-35160393
Website: www.ghaniglobal.com

G3 PROPERTIES (PRIVATE) LIMITED

Corporate Information

BOARD OF DIRECTORS

Masroor Ahmad Khan	Chairman
Atique Ahmad Khan	Chief Executive Officer
Hafiz Farooq Ahmad	

KEY MANAGEMENT

Zubair Siddique	President
Asim Mahmud	Director Finance / CFO
Farzand Ali	GM Corporate / Company Secretary

AUDITORS

Javed Chaudhry & Co.
Chartered Accountants, Lahore

REGISTERED/CORPORATE OFFICE

10-N, Model Town Ext, Lahore.
UAN: 111 GHANI 1 (442-641)
Fax: (092) 042-35160393
Website: www.ghaniglobal.com

G3 HOMES LLP

Corporate Information

PARTNERS

Masroor Ahmad Khan
Atique Ahmad Khan
Hafiz Farooq Ahmad

KEY MANAGEMENT

Zubair Siddique	President
Asim Mahmud	Director Finance
Farzand Ali	GM Corporate

AUDITORS

Javed Chaudhry & Co.
Chartered Accountants, Lahore

REGISTERED/CORPORATE OFFICE

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GHANI GLOBAL HOLDINGS LIMITED

NOTICE OF EXTRAORDINARY (SPECIAL) GENERAL MEETING

THE SCHEME OF COMPROMISES, ARRANGEMENT AND RECONSTRUCTION

In compliance with the Honourable Lahore High Court, Lahore order passed in Civil Original No. 38997 of 2026, notice is hereby given that an Extraordinary (Special) General Meeting of the shareholders of Ghani Global Holdings Limited (GGL/the Company) will be held on Saturday August 08, 2026 at 11:00 AM at registered office of the Company i.e. 10-N, Model Town Ext., Lahore to transact the following business:

To consider and if deemed fit to approve, adopt and agree to the Scheme of Compromise, Arrangement and Reconstruction by and between Ghani Global Holdings Limited, G3 Reit Management Limited, G3 Properties (Private) Limited and G3 Homes LLP & its related matters in pursuant to the provisions of Sections 279 to 283 of Companies Act, 2017, the Real Estate Investment Trust Regulations, 2022, and all other applicable, ancillary and enabling provisions of law and to pass the following resolutions as special resolutions by the shareholders of the Company with or without modification(s), addition(s) or deletion(s):

> **"RESOLVED THAT** pursuant to the provisions of Sections 279 to 283 of Companies Act, 2017, the Real Estate Investment Trust Regulations, 2022, and all other applicable, ancillary and enabling provisions of law, if any, and subject to the approval by the Honourable Lahore High Court or any other competent Court/ authorities, the proposed Scheme of Compromise, Arrangement and Reconstruction by and between Ghani Global Holdings Limited, G3 Reit Management Limited, G3 Properties (Private) Limited and G3 Homes LLP together with all Articles and Schedules forming an integral part thereof (the Scheme), as placed before the shareholders of the Company (Ghani Global Holdings Limited/GGL), be and is hereby approved."
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> **"FURTHER RESOLVED THAT** the Board of Directors of the Company (Ghani Global Holdings Limited/GGL), being the anchoring company under the Scheme, be and is hereby authorized, either by itself or through the Chief Executive Officer, Company Secretary or any other officer duly authorized by the Board, to execute all deeds, documents and instruments and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to, implementing and completing the Scheme, including the exercise of all powers and authorities contemplated under the Scheme".
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> **"FURTHER RESOLVED THAT** the Board of Directors of the Company (Ghani Global Holdings Limited / GGL) be and is hereby authorized to approve and give effect to such amendments, modifications, additions, deletions or variations to the Scheme, including any consequential amendments to the constitutional documents of any party to the Scheme, as may be required, directed or approved by the Honourable Lahore High Court, the Securities and Exchange Commission of Pakistan or any other competent authority, or as may otherwise be necessary or expedient for the effective implementation of the Scheme, and any such amendments or actions shall not require any further approval of the shareholders of the Company."

Mr. Muhammad Zahid Sharif & Mr. Ahmad Shahani Advocates have been appointed as Joint Chairpersons by the Honouable Lahore High Court, Lahore vide its order dated 29-06-2026 to conduct and supervise this meeting.

Place: Lahore
Dated: July 16, 2026

Farzand Ali
Company Secretary

Notes:

1. BOOK CLOSURE:

Share transfer books of the company will remain closed, and no transfer of shares will be accepted for registration from Saturday August 01, 2026 to Friday August 07, 2026 (both days inclusive). Transfer received in order at the office of the share registrar

M/s Digital Custodian Company Limited4-f, Perdesi House, Old Queen's Road, Karachi, Pakistan
Office: +92 21 32419770, Email: Share.registrar@digitalcustodian.co

at the close of business on Friday July 31, 2026, will be considered in time for the purpose of attendance at the EOGM.

2. ATTENDANCE AT THE MEETING:

A shareholder entitled to attend, speak and vote at the EOGM is entitled to appoint a proxy to attend, speak and vote instead of him/her.

Proxies, to be effective, must be duly signed, filled out, and witnessed, and should be deposited at the Registered Office of the Company along with attested copies of a valid Computerized National Identity Card (CNIC) or Passport, no less than 48 hours before the meeting.

CDC account holders must follow the guidelines outlined in Circular No. 1 dated 26 January 2000 issued by the SECP for attending the meeting.

Attendance at the meeting shall be upon presentation of the original CNIC or Passport.

The shareholders can attend the EOGM via Video Link. To participate in the meeting via Video Link, shareholders and their proxies are requested to register by emailing the following information to eogmggl26@ghaniglobal.com by Thursday August 06, 2026.

Full Name	Folio/CDC No.	Company Name (If applicable)	CNIC Number	Registered Email Address	Cell Number

Video link details and login credentials will be shared with shareholders whose registered email addresses containing all the particularsare received on or before Thursday August 06, 2026.

3. E-VOTING & VOTING THROUGH POSTAL BALLOT:

The shareholders of the Company are hereby notified that, pursuant to the Companies (Postal Ballot) Resolutions, 2018 (“the Regulations”), issued by the Securities and Exchange Commission of Pakistan (SECP), SECP has directed all listed companies to provide members with the right to vote by electronic voting facility and by post on all business classified as Special Business.

Accordingly, shareholders of the Company will be permitted to exercise their right to vote at this EOGM by electronic voting facility or by post, in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

The Company has appointed M/s. Digital Custodian Company Limited, as Service Provider for e-voting and M/s. Nasir Jamil & Co. Chartered Accountants, as Scrutinizer for the voting process under the Companies (Postal Ballot) Regulations, 2018.

4. AVAILABILITY OF SCHEME OF COMPROMISE, ARRANGEMENT AND RECONSTRUCTION:

The Scheme of compromise, arrangement, and reconstruction, and related disclosures (the Scheme) along with the Notice of EOGM, has been dispatched to all shareholders via email/postal service.

The notice of EOGM, along with the Scheme, has also been uploaded at the PSX (Pakistan Stock Exchange) through PUCARS and made available on the Company's website at www.ghaniglobal.com.

The notice of EOGM has been also published in the newspapers, i.e., Daily NAWA-E-WAQAT and DAWN.

Copies of the following documents shall remain available for inspection by the shareholders during normal business hours at the registered office of the Company until the conclusion of the Extraordinary (Special) General Meeting:

- the Scheme of Compromise, Arrangement and Reconstruction.
- the latest audited financial statements.
- the special purpose audited financial statements.

5. GENERAL

For any query, problem and/or information, the shareholders may contact with the Company Secretary at +92 42 35161424-5, email address corporate@ghaniglobal.com and/or Share Registrar of the Company.

Ghani Global Group

G3 REIT MANAGEMENT LIMITED

NOTICE OF EXTRAORDINARY (SPECIAL) GENERAL MEETING

THE SCHEME OF COMPROMISES, ARRANGEMENT AND RECONSTRUCTION

In compliance with the Honourable Lahore High Court, Lahore order passed in Civil Original No. 38997 of 2026, notice is hereby given that an Extraordinary (Special) General Meeting of the shareholders of G3 Reit Management Limited (G3RMC/the Company) will be held on Saturday August 08, 2026 at 12:10 PM at registered office of the Company i.e. 10-N, Model Town Ext., Lahore to transact the following business:

To consider and if deemed fit to approve, adopt and agree to the Scheme of Compromise, Arrangement and Reconstruction by and between Ghani Global Holdings Limited, G3 Reit Management Limited, G3 Properties (Private) Limited and G3 Homes LLP & its related matters in pursuant to the provisions of Sections 279 to 283 of Companies Act, 2017, the Real Estate Investment Trust Regulations, 2022, and all other applicable, ancillary and enabling provisions of law and to pass the following resolutions as special resolutions by the shareholders of the Company with or without modification(s), addition(s) or deletion(s):

"**RESOLVED THAT** pursuant to the provisions of Sections 279 to 283 of Companies Act, 2017, the Real Estate Investment Trust Regulations, 2022, and all other applicable, ancillary and enabling provisions of law, if any, and subject to the approval by the Honourable Lahore High Court or any other competent Court/ authorities, the proposed Scheme of Compromise, Arrangement and Reconstruction by and between Ghani Global Holdings Limited, G3 Reit Management Limited, G3 Properties (Private) Limited and G3 Homes LLP together with all Articles and Schedules forming an integral part thereof (the Scheme), as placed before the shareholders of the Company (G3 Reit Management Limited/G3RMC), be and is hereby approved."

"**FURTHER RESOLVED THAT** the Board of Directors of the Company (G3 Reit Management Limited/G3RMC), be and is hereby authorized, either by itself or through the Chief Executive Officer, Company Secretary or any other officer duly authorized by the Board, to execute all deeds, documents and instruments and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to, implementing and completing the Scheme, including the exercise of all powers and authorities contemplated under the Scheme.

"**FURTHER RESOLVED THAT** the Board of Directors of Company (G3 Reit Management Limited/G3RMC) be and is hereby authorized to approve and give effect to such amendments, modifications, additions, deletions or variations to the Scheme, including any consequential amendments to the constitutional documents of any party to the Scheme, as may be required, directed or approved by the Honourable Lahore High Court, the Securities and Exchange Commission of Pakistan or any other competent authority, or as may otherwise be necessary or expedient for the effective implementation of the Scheme, and any such amendments or actions shall not require any further approval of the shareholders of the Company."

Mr. Muhammad Zahid Sharif & Mr. Ahmad Shahani Advocates have been appointed as Joint Chairpersons by the Honouable Lahore High Court, Lahore vide its order dated 29-06-2026 to conduct and supervise this meeting.

Place: Lahore
Dated: July 16, 2026

Farzand Ali
Company Secretary

Notes:

1. BOOK CLOSURE

Share transfer books of the company will remain closed, and no transfer of shares will be accepted for registration from Saturday August 01, 2026 to Friday August 07, 2026 (both days inclusive). Transfer received in order at the registered office of the Company at the close of business on Friday July 31, 2026, will be considered in time for the purpose of attendance at the EOGM.

2. ATTENDANCE AT THE MEETING

A shareholder entitled to attend, speak and vote at the EOGM is entitled to appoint a proxy to attend, speak and vote instead of him/her.

Proxies, to be effective, must be duly signed, filled out, and witnessed, and should be deposited at the Registered Office of the Company along with attested copies of a valid Computerized National Identity Card (CNIC) or Passport, no less than 48 hours before the meeting.

Attendance at the meeting shall be upon presentation of the original CNIC or Passport.

3. AVAILABILITY OF SCHEME OF COMPROMISE, ARRANGEMENT AND RECONSTRUCTION:

The Scheme of compromise, arrangement, and reconstruction, and related disclosures (the Scheme) along with the Notice of EOGM, has been dispatched to all shareholders via postal service.

The notice of EOGM, along with the Scheme, has also been uploaded on the Company's website at www.ghaniglobal.com.

The notice of EOGM has also been published in the newspapers, i.e., Daily NAWA-E-WAQAT and DAWN.

Copies of the following documents shall remain available for inspection by the shareholders during normal business hours at the registered office of the Company until the conclusion of the Extraordinary (Special) General Meeting.

- the Scheme of Compromise, Arrangement and Reconstruction.
- the special purpose audited financial statements.

Ghani Global Group

G3 PROPERTIES (PRIVATE) LIMITED

NOTICE OF EXTRAORDINARY (SPECIAL) GENERAL MEETING

THE SCHEME OF COMPROMISES, ARRANGEMENT AND RECONSTRUCTION

In compliance with the Honourable Lahore High Court, Lahore order passed in Civil Original No. 38997 of 2026, notice is hereby given that an Extraordinary (Special) General Meeting of the shareholders of G3 Properties (Private) Limited (G3-SPV/the Company) will be held on Saturday August 08, 2026 at 12:20 PM at registered office of the Company i.e. 10-N, Model Town Ext., Lahore to transact the following business:

To consider and if deemed fit to approve, adopt and agree to the Scheme of Compromise, Arrangement and Reconstruction by and between Ghani Global Holdings Limited, G3 Reit Management Limited, G3 Properties (Private) Limited and G3 Homes LLP & its related matters in pursuant to the provisions of Sections 279 to 283 of Companies Act, 2017, the Real Estate Investment Trust Regulations, 2022, and all other applicable, ancillary and enabling provisions of law and to pass the following resolutions as special resolutions by the shareholders of the Company with or without modification(s), addition(s) or deletion(s):

> "**RESOLVED THAT** pursuant to the provisions of Sections 279 to 283 of Companies Act, 2017, the Real Estate Investment Trust Regulations, 2022, and all other applicable, ancillary and enabling provisions of law, if any, and subject to the approval by the Honourable Lahore High Court or any other competent Court/ authorities, the proposed Scheme of Compromise, Arrangement and Reconstruction by and between Ghani Global Holdings Limited, G3 Reit Management Limited, G3 Properties (Private) Limited and G3 Homes LLP together with all Articles and Schedules forming an integral part thereof (the Scheme), as placed before the shareholders of the Company (G3 Properties (Private) Limited / G3-SPV), be and is hereby approved."
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> "**FURTHER RESOLVED THAT** the Board of Directors of the Company (G3 Properties (Private) Limited/G3-SPV), be and is hereby authorized, either by itself or through the Chief Executive Officer, Company Secretary or any other officer duly authorized by the Board, to execute all deeds, documents and instruments and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to, implementing and completing the Scheme, including the exercise of all powers and authorities contemplated under the Scheme."
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> "**FURTHER RESOLVED THAT** the Board of Directors of the Company (G3 Properties (Private) Limited/G3-SPV) be and is hereby authorized to approve and give effect to such amendments, modifications, additions, deletions or variations to the Scheme, including any consequential amendments to the constitutional documents of any party to the Scheme, as may be required, directed or approved by the Honourable Lahore High Court, the Securities and Exchange Commission of Pakistan or any other competent authority, or as may otherwise be necessary or expedient for the effective implementation of the Scheme, and any such amendments or actions shall not require any further approval of the shareholders of the Company."

Mr. Muhammad Zahid Sharif & Mr. Ahmad Shahani Advocates have been appointed as Joint Chairpersons by the Honouable Lahore High Court, Lahore vide its order dated 29-06-2026 to conduct and supervise this meeting.

Place: Lahore
Dated: July 16, 2026

Farzand Ali
Company Secretary

Notes:

1. BOOK CLOSURE

Share transfer books of the company will remain closed, and no transfer of shares will be accepted for registration from Saturday August 01, 2026 to Friday August 07, 2026 (both days inclusive). Transfer received in order at the registered office of the Company at the close of business on Friday July 31, 2026, will be considered in time for the purpose of attendance at the EOGM.

2. ATTENDANCE AT THE MEETING

A shareholders entitled to attend, speak and vote at the EOGM is entitled to appoint a proxy to attend, speak and vote instead of him/her.

Proxies, to be effective, must be duly signed, filled out, and witnessed, and should be deposited at the Registered Office of the Company along with attested copies of a valid Computerized National Identity Card (CNIC) or Passport, no less than 48 hours before the meeting.

Attendance at the meeting shall be upon presentation of the original CNIC or Passport.

3. AVAILABILITY OF SCHEME OF COMPROMISE, ARRANGEMENT AND RECONSTRUCTION:

The Scheme of compromise, arrangement, and reconstruction, and related disclosures (the Scheme) along with the Notice of EOGM, has been dispatched to all shareholders via postal service.

The notice of EOGM, along with the Scheme, has also been uploaded on the Company's website at www.ghaniglobal.com.

The notice of EOGM has also been published in the newspapers, i.e., Daily NAWA-E-WAQAT and DAWN.

Copies of the following documents shall remain available for inspection by the shareholders during normal business hours at the registered office of the Company until the conclusion of the Extraordinary (Special) General Meeting.

- the Scheme of Compromise, Arrangement and Reconstruction.
- the latest audited financial statements.
- the special purpose audited financial statements.

G3 HOMES LLP

NOTICE OF SPECIAL MEETING

THE SCHEME OF COMPROMISES, ARRANGEMENT AND RECONSTRUCTION

In compliance with the Honourable Lahore High Court, Lahore order passed in Civil Original No. 38997 of 2026, notice is hereby given that a Special Meeting of the Partners of G3 Homes LLP (G3-LLP/the LLP) will be held on Saturday August 08, 2026 at 12:50 PM at registered office of the LLP i.e. 10-N, Model Town Ext., Lahore to transact the following business:

To consider and if deemed fit to approve, adopt and agree to the Scheme of Compromise, Arrangement and Reconstruction by and between Ghani Global Holdings Limited, G3 Reit Management Limited, G3 Properties (Private) Limited and G3 Homes LLP & its related matters in pursuant to the provisions of Sections 279 to 283 of Companies Act, 2017, the Real Estate Investment Trust Regulations, 2022, and all other applicable, ancillary and enabling provisions of law and to pass the following resolutions as special resolutions by the Partners of the LLP with or without modification(s), addition(s) or deletion(s):

"**RESOLVED THAT** pursuant to the provisions of Sections 279 to 283 of Companies Act, 2017, the Real Estate Investment Trust Regulations, 2022, and all other applicable, ancillary and enabling provisions of law, if any, and subject to the approval by the Honourable Lahore High Court or any other competent Court/ authorities, the proposed Scheme of Compromise, Arrangement and Reconstruction by and between Ghani Global Holdings Limited, G3 Reit Management Limited, G3 Properties (Private) Limited and G3 Homes LLP together with all Articles and Schedules forming an integral part thereof (the Scheme) as placed before the Partners of the LLP (G3 Homes LLP / G3-LLP), be and is hereby approved."

"**FURTHER RESOLVED THAT** the Partners of the LLP (G3 Homes LLP/G3-LLP), be and is hereby authorized, either by itself or through the Partners or any other officer duly authorized by the Partners, to execute all deeds, documents and instruments and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to, implementing and completing the Scheme, including the exercise of all powers and authorities contemplated under the Scheme."

"**FURTHER RESOLVED THAT** the Partners of the LLP (G3 Homes LLP/G3-LLP), be and is hereby authorized to approve and give effect to such amendments, modifications, additions, deletions or variations to the Scheme, including any consequential amendments to the constitutional documents of any party to the Scheme, as may be required, directed or approved by the Honourable Lahore High Court, the Securities and Exchange Commission of Pakistan or any other competent authority, or as may otherwise be necessary or expedient for the effective implementation of the Scheme, and any such amendments or actions shall not require any further approval of the Partners of the LLP."

Mr. Muhammad Zahid Sharif & Mr. Ahmad Shahani Advocates have been appointed as Joint Chairpersons by the Honouable Lahore High Court, Lahore vide its order dated 29-06-2026 to conduct and supervise this meeting.

Place: Lahore
Dated: July 16, 2026

Farzand Ali
G.M Corporate

Notes:

1. Attendance at the meeting shall be upon presentation of the original CNIC or Passport.

2. The Scheme of compromise, arrangement, and reconstruction, and related disclosures (the Scheme) along with the Notice of special meeting, has been dispatched to all Partners via postal service.
3. The notice of special meeting, along with the Scheme, has also been uploaded on the LLP's website at www.ghaniglobal.com.
4. The notice of special meeting has also been published in the newspapers, i.e., Daily NAWA-E-WAQAT and DAWN.
5. Copies of the following documents shall remain available for inspection by the shareholders during normal business hours at the registered office of the LLP until the conclusion of the Special Meeting:
   - the Scheme of Compromise, Arrangement and Reconstruction.
   - the special purpose audited financial statements.

STATEMENT OF INFORMATION

ACCOMPANYING NOTICE TO THE MEMBERS

UNDER SECTION 281(1) (a)/ 134 (3) OF THE COMPANIES ACT, 2017

BACKGROUND:

1. **GHANI GLOBAL HOLDINGS LIMITED** ("GGL" or the "Holding Company") is a public company limited by shares incorporated under the laws of Pakistan. The principal object of GGL, as set out in its Memorandum of Association, is to carry on the business of a holding and investment company and, inter alia, to acquire, subscribe for, hold, manage, administer, deal in, transfer, dispose of and otherwise invest in shares, stocks, securities, debentures and other financial interests in subsidiary companies, associated undertakings and other enterprises. GGL presently functions as the holding company of various subsidiary and associated entities within the Ghani Global Group and its principal activity is the management and administration of investments in its subsidiary and associated companies.

2. **G3 REIT MANAGEMENT LIMITED** ("G3RMC") was incorporated on April 14, 2026, as a Non-Bank Finance Company ("NBFC") under the applicable laws of Pakistan. G3RMC is the wholly owned subsidiary of GGL. The Company was granted permission by the Securities and Exchange Commission of Pakistan ("SECP") on March 03, 2026, to undertake the business of a REIT Management Company.

   The principal object of G3RMC is to carry on all or any of the businesses permissible under the category of "REIT Management Services" in accordance with the Real Estate Investment Trust Regulations, 2022 and other applicable laws and regulations.

3. **G3 PROPERTIES (PRIVATE) LIMITED** ("G3-SPV") was incorporated on May 29, 2020 under the laws of Pakistan as A-One Batteries (Private) Limited. Subsequently, the Company's name was changed to G3 Properties (Private) Limited on October 09, 2025. At present, the Company is not carrying on any material business operations and has been designated to function as the Special Purpose Vehicle ("SPV") for the purposes of the proposed Real Estate Investment Trust ("REIT") structure contemplated under this Scheme.

4. **G3 HOMES LLP** ("G3-LLP") was incorporated on February 26, 2026 under the Limited Liability Partnership Act, 2017 ("LLP Act") and is a body corporate having perpetual succession and a legal personality separate from its partners. The principal business of G3-LLP is to acquire, purchase, lease, hold, develop, construct, manage, sell, rent, operate and otherwise deal in land, plots, real estate, immovable properties and interests therein, and to undertake residential, commercial, industrial, mixed-use and other real estate development projects.

OBJECTIVE OF THE SCHEME:

a) To transfer and vest the designated real estate assets, together with the associated rights, interests, obligations and undertakings, from G3 Homes LLP ("G3-LLP") to G3 Properties (Private) Limited ("G3-SPV") in the manner provided in this Scheme;

b) To distribute, transfer and vest the shares of G3 REIT Management Limited ("G3RMC") held by Ghani Global Holdings Limited ("GGL") directly in favour of the shareholders of GGL in accordance with the terms of this Scheme;

c) To issue and allot shares of G3-SPV to the partners of G3-LLP in consideration of the transfer and vesting of the designated real estate assets and related rights;

d) To issue and allot shares of G3 REIT Management Limited ("G3RMC") to the shareholders of Ghani Global Holdings Limited ("GGL");

e) To issue and allot shares of GGL to G3RMC in accordance with the terms of this Scheme;

f) To issue and allot shares of G3-SPV to G3RMC in accordance with the terms of this Scheme;

g) To issue and allot shares of G3RMC to the partners of G3-LLP in the manner set out herein;

h) To issue and allot shares of GGL to the partners of G3-LLP in accordance with the terms of this Scheme;

i) To issue and allot shares of G3-SPV to GGL in the manner contemplated by this Scheme;

j) To facilitate the transfer, distribution and vesting of shares of G3-SPV by the partners of G3-LLP in favour of the shareholders of GGL in accordance with the terms of this Scheme;

k) To facilitate the listing of G3RMC on the Main Board of the Pakistan Stock Exchange Limited ("PSX"), subject to the fulfilment of applicable regulatory requirements;

l) To establish and designate G3-SPV as the Special Purpose Vehicle ("SPV") for the proposed Real Estate Investment Trust ("REIT") structure in accordance with the Real Estate Investment Trust Regulations, 2022;

m) To reduce the face value (par value) of the ordinary shares of G3-SPV from PKR 10 (Rupees Ten) per ordinary share to PKR 7 (Rupees Seven) per ordinary share and to undertake such consequential adjustments to the share capital of G3-SPV as may be required for the purposes of implementing this Scheme;

n) To alter, amend and reconstitute the principal line of business and objects of G3-SPV so as to align the same with its intended role and operations as a Special Purpose Vehicle under the proposed REIT structure, including the amendment, substitution and/or reclassification of the relevant provisions of its Memorandum of Association, including Clause 3(i) thereof, in the manner provided in this Scheme;

o) To enable the shares of G3-SPV to be held, directly or indirectly, by the shareholders of GGL, including a substantial number of public shareholders, and to facilitate the subsequent exchange, conversion or representation of such interests through units of the proposed REIT Scheme in accordance with the Real Estate Investment Trust Regulations, 2022;

p) To ensure that the proposed REIT Units represent substantially the same underlying economic, beneficial and ownership interests already vested in and distributed amongst the shareholders of Ghani Global Holdings Limited ("GGL") pursuant to and in accordance with this Court-sanctioned Scheme, and that the issuance, allotment, exchange, conversion and distribution of such REIT Units constitute a continuation, representation and restructuring of existing ownership interests and not a fresh raising of capital, invitation to subscribe, offer for sale, solicitation of investment or public offering of securities.

q) To facilitate the exchange, conversion or replacement of the shares of G3 Properties (Private) Limited ("G3-SPV") held by the shareholders thereof with REIT Units on a one-for-one basis, or such other basis as may be approved by the Securities and Exchange Commission of Pakistan ("SECP"), such that the shareholders shall continue to hold substantially the same proportional economic and beneficial interests in the underlying assets through REIT Units as they previously held through shares of G3-SPV.

r) To facilitate the listing and admission to trading of the REIT Units on the Pakistan Stock Exchange Limited ("PSX") as a consequence of the implementation of this Scheme, the establishment of the REIT Scheme and the conversion of pre-existing ownership interests already vested in the shareholders pursuant to this Scheme, and not as a consequence of any fresh issuance of securities to the public, public subscription process or capital raising exercise, subject to such approvals, exemptions, waivers, dispensations, relaxations, modifications or directions as may be granted by the SECP, PSX or any other competent authority.

s) To implement the issuance, allotment, exchange, conversion, distribution, admission, quotation and listing of the shares and REIT Units contemplated herein in accordance with the Companies Act, 2017, the Real Estate Investment Trust Regulations, 2022, the applicable regulations of the Pakistan Stock Exchange Limited and such approvals, exemptions, waivers, dispensations, relaxations or directions as may be granted by the SECP, the Pakistan Stock Exchange Limited or any other competent authority.

BENEFITS AND RATIONALE OF THE SCHEME:

a) Upon implementation of the Scheme and subject to the fulfilment of applicable regulatory requirements, G3 REIT Management Limited ("G3RMC") is intended to become a listed company on the Pakistan Stock Exchange Limited ("PSX"), thereby providing the shareholders of Ghani Global Holdings Limited ("GGL") with an additional listed security, enhanced market visibility, improved access to capital markets and a transparent, regulated trading platform supported by an appropriate public free float.

b) Pursuant to this Scheme, the shareholders of GGL are intended to acquire, directly or indirectly, an economic interest in G3-SPV, which may subsequently be represented through units of the proposed REIT Scheme in accordance with the Real Estate Investment Trust Regulations, 2022. Such REIT Units are intended to be listed directly on the Pakistan Stock Exchange Limited ("PSX"), subject to applicable approvals and regulatory requirements, following the exchange, conversion or representation of the pre-existing ownership interests of the shareholders in G3-SPV into REIT Units. The proposed listing is intended to facilitate trading and liquidity of interests already vested in the shareholders pursuant to this Scheme and is not intended to constitute a fresh public offering, public subscription or capital raising exercise.

c) GGL shall acquire shareholding interests in G3RMC and G3-SPV (and, where applicable, the economic interests represented by REIT Units), thereby strengthening its strategic participation in the proposed REIT structure.

d) G3RMC shall acquire shareholding interests in GGL and G3-SPV (and, where applicable, the economic interests represented by REIT Units), thereby aligning the interests of the REIT Management Company with the underlying assets and stakeholders of the proposed REIT structure.

e) The Scheme is intended to facilitate the establishment and implementation of a REIT structure in accordance with the Real Estate Investment Trust Regulations, 2022. The proposed structure is expected to provide an institutional platform for real estate development, ownership, management and monetization of real estate assets.

f) The proposed REIT structure is intended to create a framework capable of generating recurring rental income, development income and potential capital appreciation from underlying real estate assets, subject to market conditions and operational performance.

g) The Scheme is expected to enhance transparency, governance, regulatory oversight and asset segregation through the adoption of a dedicated REIT structure comprising a REIT Management Company and a Special Purpose Vehicle.

h) The Scheme is expected to improve the marketability, liquidity and investability of the underlying real estate assets by transforming relatively illiquid real estate holdings into tradable securities and/or REIT Units held through a regulated capital market framework.

i) The Scheme is intended to broaden investor participation by enabling existing shareholders of GGL to participate in the economic benefits of the underlying real estate assets through a transparent and regulated investment structure.

j) The Scheme is expected to facilitate future capital formation and expansion opportunities for the proposed REIT structure through improved access to equity and capital markets, subject to applicable laws and regulatory approvals.

k)The Scheme is expected to unlock and crystallize the value of the real estate assets underlying the proposed REIT structure by separating such assets into a dedicated and transparent investment platform, thereby enabling the shareholders of GGL to participate more directly in the value creation, income generation and potential capital appreciation attributable to such assets.

l) The Scheme is intended to enhance shareholder value by providing the shareholders of GGL with direct or indirect ownership interests in multiple specialized entities operating within the proposed REIT structure, including G3RMC and G3-SPV (and, where applicable, the economic interests represented by REIT Units), thereby creating a more focused, transparent and potentially value-accretive corporate structure.

FINANCIAL IMPACT AND INFORMATION:

Schedule 1 to the Scheme contains the **Statement of Financial Position Reflecting the Effect of the Scheme**, which illustrates, on a pro forma basis, the financial position of the participating entities immediately before and after the implementation of the Scheme. The Statement has been prepared solely for the purpose of demonstrating the financial impact of the transactions contemplated under the Scheme and the resultant changes in the assets, liabilities, equity and reserves of the participating entities. Members are advised to read **Schedule 1** together with the relevant provisions of the Scheme, as it forms an integral part thereof and provides a comprehensive illustration of the financial consequences of the proposed restructuring. The Statement should be read in conjunction with **Schedule 2**, which sets out the existing Statements of Financial Position of the participating entities and provides the basis for the adjustments reflected in Schedule 1.

Particulars	Unit	GGL (Before)	GGL (After)	G3-SPV (Before)	G3-SPV (After)	G3RMC (Before)	G3RMC (Before)
AUTHORIZED CAPITAL							
Ordinary Shares	Nos.	400,000,000	500,000,000	10,000	514,285,714	5,000,000	250,000,000
Class-B Tracking Shares	Nos.	20,000,000	20,000,000	-	-	-	-
PAR / NOMINAL VALUE							
Ordinary Shares	PKR/Share	10.00	10.00	10.00	7.00	10.00	10.00
Class-B Tracking Shares	PKR/Share	10.00	10.00	-	-	-	-
ISSUED CAPITAL							
Ordinary Shares	Nos.	354,119,590	489,119,590	2,500	507,259,860	5,000,000	248,550,000
Book Value (Including Loans)	PKR/Share	11.35	10.46	19.65	7.00	9.86	10.00
from Directors) Current Ratio	Times	14.37	14.37	N/A	0.24	66.81	66.81
Debt-Equity Ratio	Times	0.02	0.01	0.00	0.00	0.02	0.00

Financial History - Ghani Global Holdings Limited

Rs. (in 000)

	2025	2024	2023	2022	2021	2020
Operating Results						
Sales (gross)	114,784	203,951	166,793	107,473	8,158	11,500
Gross profit	1,217	13,357	23,221	20,908	607	-
Profit before tax	182,036	34,599	22,085	14,813	(25,039)	645
Financial data						
Fixed assets	-	-	-	-	-	-
Capital work in progress	-	-	-	-	-	-
Intangible assets	70	70	70	70	70	70
Long term deposits	-	-	-	-	-	-
Long term investment	3,580,641	3,581,141	3,581,141	3,581,211	3,481,141	2,779,337
Current assets	440,587	356,897	221,474	210,143	295,255	3,485
Current liabilities	60,758	126,758	15,661	20,653	16,241	2,670
	4,021,298	**3,938,108**	**3,802,685**	**3,791,354**	**3,776,466**	**2,782,822**
Financed by:						
Ordinary capital	3,541,197	3,541,197	3,541,197	3,219,270	2,799,365	1,533,059
Reserves	-	-	-	-	267,649	522,137
Un appropriated profit	419,343	270,153	245,827	551,431	693,211	724,956
Shareholder's equity	**3,960,540**	**3,811,350**	**3,787,024**	**3,770,701**	**3,760,225**	**2,289,152**
Loan from sponsors (interest fee)	-	-	-	-	-	-
Non-current liabilities	-	-	-	-	-	-
Finances and deposits	-	-	-	-	-	-
Funds invested	**4,021,298**	**3,938,108**	**3,802,685**	**3,791,354**	**3,776,466**	**2,782,822**
Earning per-share (Rs.)	0.421	0.069	0.046	0.033	(0.118)	(Restated) 0.003
Cash Dividend %	-	-	-	-	-	-
Bonus Share %	-	-	10%	-	10% 15%	-
Right Share %	-	-	-	-	66%	-

1. G3 REIT MANAGEMENT LIMITED (“G3RMC”) was incorporated on April 14, 2026
2. G3 Properties (Private) Limited (“G3-SPV”) was incorporated on May 29, 2020 but is a dormant company
3. G3 HOMES LLP (“G3-LLP”) was incorporated on February 26, 2026 under the Limited Liability Partnership Act, 2017

Accordingly, the historical audited financial information of G3RMC, G3-SPV and G3-LLP is either not pertinent or not significant for the purposes of the proposed Scheme, except for Ghani Global Holdings Limited, whose audited historical financial information is relevant and material.

A Special Audit of each of the participating entities has been conducted as at April 30, 2026, being the Effective Date of the Scheme, and the Scheme has been prepared on the basis of such Special Audit. The Special Audit reports are available for inspection by the members/partners together with the other documents referred to in this Notice.

OTHER MATTERS:

1. Effect on Secured Creditors

The participating companies and G3 Homes LLP do not have any secured borrowings or secured creditors whose interests would be adversely affected by the implementation of the Scheme. Accordingly, the Scheme is not expected to have any adverse impact on the rights or interests of any secured creditor

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2. Risk Factors

The principal risks associated with the implementation of the Scheme include the following:

a. The Scheme may not receive the requisite approval of the shareholders and/or partners of the participating entities.

b. The Scheme may not receive the sanction of the Honorable Lahore High Court, Lahore, or the approvals, consents or permissions required from the Securities and Exchange Commission of Pakistan or any other competent regulatory authority.

c. The proposed listing of **G3 REIT Management Limited** and the subsequent listing of the **REIT Units** may be subject to regulatory approvals and compliance with the applicable listing requirements of the Pakistan Stock Exchange Limited and other competent authorities, which may result in delays or modifications to the proposed implementation timetable.

d. The market price of the shares of Ghani Global Holdings Limited and, upon listing, G3 REIT Management Limited, or the market value of the REIT Units, may fluctuate due to prevailing market conditions, investor sentiment and other factors beyond the control of the participating entities.

3. Mitigating Factors

a. Until the Scheme becomes effective upon the sanction of the Honorable Lahore High Court, Lahore, each participating company and G3 Homes LLP shall continue to operate as an independent legal entity in the ordinary course of business.

b. The implementation of the Scheme has been structured in accordance with the Companies Act, 2017, the Real Estate Investment Trust Regulations, 2022 and other applicable laws and remains subject to the requisite judicial and regulatory approvals.

c. The principal transactions contemplated under the Scheme comprise the **transfer and vesting of the designated real estate assets and associated liabilities of G3 Homes LLP into G3 Properties (Private) Limited**, together with the **reconstitution, reconstruction and rationalization of the share capital, reserves and related equity structure of the participating entities**. The Scheme does not contemplate the acquisition of control of an independent competing undertaking through a commercial acquisition transaction. Accordingly, the management is of the view that the proposed restructuring constitutes a court-sanctioned internal corporate reorganization and does not attract the mandatory pre-merger approval requirements under the **Competition Act, 2010**. However, the participating entities shall comply with any directions or requirements of the Competition Commission of Pakistan, if so required.

4. Acquisition of Shares by Companies not Party to the Scheme

No acquisition or purchase of shares by any company or person not party to the Scheme is contemplated under the Scheme.

5. Effect on Employees and Employee Benefit Funds

The Scheme does not provide for the transfer of employees from any of the participating companies or G3 Homes LLP. Accordingly, the existing employment arrangements and employee benefit funds, if any, shall remain unaffected by the implementation of the Scheme.

6. Cost of the Scheme

All costs, charges, expenses and incidental outlays relating to the formulation, approval, sanction and implementation of the Scheme shall be borne by **Ghani Global Holdings Limited**, unless otherwise agreed by the participating entities.

7. Taxation

The participating entities are advised that the Scheme has been structured with the intention of qualifying for the applicable tax treatment under **Section 97A of the Income Tax Ordinance, 2001**, subject to fulfillment of the prescribed statutory conditions and the applicable provisions of law.

INTEREST OF DIRECTORS:

Certain directors of the participating entities hold direct and indirect interests in the Scheme by virtue of their existing positions and shareholding/partnership interests. In particular, Mr. Atique Ahmad Khan, Mr. Masroor Ahmad Khan and Mr. Hafiz Farooq Ahmad are:

- Directors of **Ghani Global Holdings Limited** and **G3 REIT Management Limited**;
- the shareholders of **G3 Properties (Private) Limited**; and
- the partners of **G3 Homes LLP**.

Accordingly, they may be regarded as interested in the Scheme to the extent of their respective shareholding and partnership interests in the participating entities and the consequential effects of the proposed restructuring.

In order to ensure good corporate governance and transparency, Mr. Atique Ahmad Khan, Mr. Masroor Ahmad Khan and Mr. Hafiz Farooq Ahmad abstained from participating in the deliberations and voting at the meetings of the Boards of Directors of Ghani Global Holdings Limited and G3 REIT Management Limited at which the Scheme and its submission for approval before the shareholders and the Honorable Lahore High Court, Lahore, were considered and approved. The remaining directors of the respective companies, being independent of such interests, considered and approved the Scheme in accordance with the applicable provisions of the Companies Act, 2017.

Except as disclosed above, no director of any participating company has any interest in the Scheme other than in his or her capacity as a director and/or shareholder of the relevant company.

Note:

The members/shareholders and partners (as the case maybe) are requested to read this Explanatory Statement together with the Scheme of Compromise, Arrangement and Reconstruction, including all Articles and Schedules annexed thereto, as the same forms an integral part of this Notice.

Unless otherwise defined herein, capitalized terms used in this Explanatory Statement shall have the meanings assigned to them in the Scheme.

SCHEME OF COMPROMISE, ARRANGEMENT AND RECONSTRUCTION

BY AND BETWEEN

1. GHANI GLOBAL HOLDINGS LIMITED
(and its Members)

and

2. G3 REIT MANAGEMENT LIMITED
(and its Members)

and

3. G3 PROPERTIES (PRIVATE) LIMITED
(and its Members)

and

4. G3 HOMES LLP
(and its Partners)

(in terms of Provisions of Sections 279 to 283 of the Companies Act, 2017
and the Real Estate Investment Trust Regulations, 2022)

PREAMBLE

I. COMPANIES UNDER THE SCHEME:

1. GHANI GLOBAL HOLDINGS LIMITED (GGL)

Ghani Global Holdings Limited ("GGL" or the "Holding Company") is a public company limited by shares incorporated under the laws of Pakistan. The principal object of GGL, as set out in its Memorandum of Association, is to carry on the business of a holding and investment company and, inter alia, to acquire, subscribe for, hold, manage, administer, deal in, transfer, dispose of and otherwise invest in shares, stocks, securities, debentures and other financial interests in subsidiary companies, associated undertakings and other enterprises. GGL presently functions as the holding company of various subsidiary and associated entities within the Ghani Global Group and its principal activity is the management and administration of investments in its subsidiary and associated companies.

i. Corporate Information:

a) Incorporation Number	-	0063479
b) Date of Incorporation	-	November 19, 2007
c) Date of Conversion	-	February 12, 2008 (into Public Limited)
d) Date of Listing	-	January 05, 2010
e) Trading Symbol at PSX	-	GGL
f) Market Price	-	PKR 19.14 per share (Closing - June 02, 2026)
g) Registered Address	-	10-N, Model Town Extension, Lahore
h) External Auditors	-	ShineWing Hameed Chaudhri & Co. Chartered Accountants

ii. Board of Directors

Name of Director	Position
Mr. Atique Ahmad Khan	Chairman / Director / Sponsor
Mr. Masroor Ahmad Khan	Chief Executive/ Director/ Sponsor
Mr. Umar Ahmad	Non-Executive Director/ Chairman
Ms. Saira Farooq	Non-Executive Director
Mr. Muhammad Hanif	Non-Executive Director
Mr. Mahmood Ahmed	Independent Director
Mr. Muhammad Sadish Siddique	Independent Director

iii. Brief on Share Capital

		Ordinary Shares	Class-B Tracking Shares
Authorized Share Capital	Nos.	400,000,000	20,000,000
Par / Nominal Value	PKR/Share	10.00	10.00
Issued Share Capital	Nos.	354,119,590	Nil

iv. Pattern of Shareholding

Names	No. of Shares
Mr. Masroor Ahmad Khan	54,176,839
Mr. Atique Ahmad Khan	48,819,510
Mr. Hafiz Farooq Ahmad	51,093,082
Ms. Saira Farooq	8,602,709
Ms. Aeysha Masroor	8,045,588
Other Family Members	4,371
Ms. Rabia Attique	10,720,515
General Public/Others	172,656,976
Total	**354,119,590**

a) The shareholding base of **GGL** comprises a broad public participation. As of the Effective Date, the total number of shareholders of **GGL** is expected to be approximately 6,800 to 7,000 shareholders, reflecting a widely dispersed ownership structure and active participation by public investors.

b) The share capital of **GGL** will not be changed for the ordinary shares under the Scheme as described in Article-3. However, the pattern of shareholding may be changed till the Sanction Date and thereafter.

c) Balance Sheet Position as on June 30, 2025 of **GGL** is as follows:

Assets	**PKR 000**
Non-current assets	
Intangible assets	70
Long term investments	3,580,641
	3,580,711
Current assets	
Stock-in-trade	60,551
Trade debts	111,427
Advances and other receivables	202,460
Trade deposits and prepayments	1,344
Sales tax refundable	2,976
Prepaid tax levies	3,504
Advance income tax	38,048
Cash and bank balances	20,277
	440,587
Total assets	**4,021,298**
Equity and liabilities	
Share capital and reserves	
Authorized capital	**4,200,000**
Issued, subscribed and paid-up capital	3,541,197
Unappropriated profit	419,343
Total equity	**3,960,540**
Current liabilities	
Trade and other payables	24,271
Contract liabilities	3,540
Provision for tax levies	1,368
Taxation	30,737
Unclaimed dividend	842
	60,758
Total Equity and Liabilities	**4,021,298**

Financial Information

Book value	PKR/Share	11.18
Current Ratio	times	7.25
Debt-Equity Ratio	times	0.02

2. G3 REIT MANAGEMENT LIMITED (G3RMC)

G3 REIT MANAGEMENT LIMITED ("G3RMC") was incorporated on April 14, 2026 as a Non-Bank Finance Company ("NBFC") under the applicable laws of Pakistan. The Company was granted permission by the Securities and Exchange Commission of Pakistan ("SECP") on March 03, 2026 to undertake the business of a REIT Management Company.

The principal object of G3RMC is to carry on all or any of the businesses permissible under the category of "REIT Management Services" in accordance with the Real Estate Investment Trust Regulations, 2022 and other applicable laws and regulations.

G3RMC has submitted its application to the SECP for the grant of a REIT Management Services Licence and is presently in the process of completing the applicable regulatory formalities. The management reasonably expects that the requisite licence shall be granted by the SECP in due course, subject to compliance with the applicable regulatory requirements. As of the date of this Scheme, G3RMC is a wholly-owned subsidiary of Ghani Global Holdings Limited ("GGL"), which holds the entire issued and paid-up share capital of G3RMC. Pursuant to and in accordance with the terms of this Scheme, the shareholding of GGL in G3RMC shall be distributed and vested directly in the shareholders of GGL in the manner provided herein, resulting in G3RMC ceasing to be a wholly-owned subsidiary of GGL upon the Scheme becoming effective.

I. Corporate Information:

a) Incorporation Number - 0332991
b) Date of Incorporation - April 14, 2026
c) Listing Status - Unlisted Public Limited Company
d) Registered Address - 10-N, Model Town Extension, Lahore
e) External Auditors - Ilyas Saeed & Co., Chartered Accountants

ii. Board of Directors

Name of Director	Position
Mr. Atique Ahmad Khan	Director / Sponsor
Mr. Masroor Ahmad Khan	Chairman/ Director/ Sponsor
Mr. Hafiz Farooq Ahmad	Director / Sponsor
Ms. Saira Farooq	Female Director
Ms. Aleena Atique	Female Director
Mr. Mahmood Ahmed	Independent Director
Mr. Sheikh Muhammad Saleem Ahsan	Independent Director
Mr. Muhammad Danish Siddique	Chief Executive Officer

iii. Brief on Share Capital

Authorized Share Capital	Nos.	5,000,000
Par / Nominal Value	PKR/Share	10.00
Issued Share Capital	Nos.	5,000,000

iv. Pattern of Shareholding

Name	Shares
Ghani Global Holdings Limited	4,999,993
Mr. Masroor Ahmad Khan	1
Mr. Atique Ahmad Khan	3
Mr. Hafiz Farooq Ahmad	1
Ms. Aleena Atique	1
Ms. Saira Farooq	1
Total	**5,000,000**

a) The total number of shareholders of G3RMC as of the Effective Date is 06.

b) The share capital of G3RMC will not be changed for the ordinary shares under the Scheme as described in Article-3. However, the pattern of shareholding may be changed till the Sanction Date and thereafter.

c) Balance Sheet Position of G3RMC as on April 22, 2026 (Subscription Date) is as follows:

Assets	**PKR 000**
Cash and bank balances	5,000,000
	5,000,000
Share capital and reserves	
Authorized share capital	5,000,000
Issued, subscribed and paid-up capital	5,000,000
	5,000,000

3. G3 PROPERTIES (PRIVATE) LIMITED (G3-SPV)

G3 Properties (Private) Limited ("G3-SPV") was incorporated on May 29, 2020 under the laws of Pakistan as A-One Batteries (Private) Limited. Subsequently, the name of the Company was changed to G3 Properties (Private) Limited on October 09, 2025.

At present, the Company is not carrying on any material business operations and has been designated to function as the Special Purpose Vehicle ("SPV") for the purposes of the proposed Real Estate Investment Trust ("REIT") structure contemplated under this Scheme.

Pursuant to and in accordance with the terms of this Scheme, the shareholding structure and share capital of G3-SPV shall be reconstituted, reconstructed, issued, allotted, adjusted and/or otherwise reorganized in the manner set out herein. Following the Scheme becoming effective, the shareholding of G3-SPV shall stand modified in accordance with the provisions of this Scheme and the applicable requirements of the Real Estate Investment Trust Regulations, 2022.

i.Corporate Information:

a) Incorporation Number	-	0151453
b) Date of Incorporation	-	May 29, 2020
c) Status	-	Private Limited Company
d) Registered Address	-	10-N, Model Town Extension, Lahore
e) External Auditors	-	Javed Chaudhry & Co., Chartered Accountants

ii.Board of Directors

Name of Director	Position
Mr. Atique Ahmad Khan	Chief Executive/ Director / Sponsor
Mr. Masroor Ahmad Khan	Chairman/ Director/ Sponsor
Mr. Hafiz Farooq Ahmad	Director / Sponsor

iii.Brief on Share Capital

Authorized Share Capital	Nos.	10,000
Par / Nominal Value	PKR/Share	10.00
Issued Share Capital	Nos.	2,500

iv. Pattern of Shareholding

Name	Shares
Mr. Masroor Ahmad Khan	834
Mr. Atique Ahmad Khan	833
Mr. Hafiz Farooq Ahmad	833
Total	**2,500**

a) The total number of shareholders of **G3RMC** as of the Effective Date is **03.**

b) The share capital of G3-SPV will not be changed for the ordinary shares under the Scheme as described in Article-3. However, the pattern of shareholding may be changed till the Sanction Date and thereafter.

c) Balance Sheet Position of G3-SPV as on June 30, 2025 is as follows.

	PKR
Current assets	
Advance income tax	24
Cash and bank balances	25,082
	25,106
Equity and liabilities	
Share capital and reserves	
Authorized capital	**100,000**
Issued, subscribed and paid-up capital	25,000
Loan from directors	97,052
Unappropriated profit	(157,321)
Total equity	**(35,269)**
Current liabilities	
Trade and other payables	60,375
Total Equity and Liabilities	**25,106**

4. G3 HOMES LLP (G3-LLP)

G3 HOMES LLP ("G3-LLP") was incorporated on February 26, 2026 under the Limited Liability Partnership Act, 2017 ("LLP Act") and is a body corporate having perpetual succession and a legal personality separate from its partners. The principal business of G3-LLP is to acquire, purchase, lease, hold, develop, construct, manage, sell, rent, operate and otherwise deal in land, plots, real estate, immovable properties and interests therein, and to undertake residential, commercial, industrial, mixed-use and other real estate development projects.

For the purposes of this Scheme, G3 Homes LLP ("**G3-LLP**") is a body corporate having perpetual succession and a legal personality separate from its partners under the Limited Liability Partnership Act, 2017 and is capable of owning, holding, transferring and dealing with assets, rights, liabilities and undertakings in its own name. The Limited Liability Partnership Act, 2017 contemplates compromise, arrangement and reconstruction of limited liability partnerships and further provides for the application of company law to LLPs where appropriate. Accordingly, **G3-LLP** is competent to participate in and implement the restructuring, transfer and vesting arrangements contemplated by this Scheme.

In terms of Section 282 of the Companies Act, 2017, the expression "transferor company" includes any body corporate, whether a company within the meaning of the Companies Act, 2017 or not. Accordingly, **G3-LLP** shall, for the purposes of this Scheme, act as the transferor body corporate in respect of the Designated Real Estate Assets together with all associated liabilities, rights, obligations, interests and undertakings proposed to be transferred, assigned and vested in G3 Properties (Private) Limited ("**G3-SPV**") pursuant to and in accordance with this Scheme.

I. Corporate Information:

a) Incorporation Number - 0328324
b) Date of Incorporation - February 26, 2026
c) Status - Limited Liability Partnership
d) Registered Address - 10-N, Model Town Extension, Lahore
e) External Auditors - Javed Chaudhry & Co., Chartered Accountants

1.Partners

1. Mr. Atique Ahmad Khan
2. Mr. Masroor Ahmad Khan
3. Mr. Hafiz Farooq Ahmad

a) The total number of partners of **G3-LLP** as of the Effective Date is **03.**
b) The Partnership Interest of **G3-LLP** will not be changed for the ordinary shares under the Scheme as described in Article-3.
c) Balance Sheet Position of **G3-LLP** as on incorporation date is as follows:

	PKR 000
Operating assets	255,303,350
	255,303,350
Partners' equity	**255,303,350**

II. CURRENT AND PROPOSED STATUS OF THE COMPANIES/BODY CORPORATE

Current Status

1. G3 REIT Management Limited ("**G3RMC**") is presently a wholly-owned subsidiary of Ghani Global Holdings Limited ("**GGL**").
2. G3 Properties (Private) Limited ("**G3-SPV**") is presently a dormant company.
3. The designated real estate assets proposed to form part of the contemplated REIT structure are presently vested in and owned by G3 Homes LLP ("**G3-LLP**").
4. **GGL** is a public listed company quoted on the Main Board of the Pakistan Stock Exchange Limited ("PSX") under the trading symbol "GGL".
5. The public/free-float shareholding of **GGL** constitutes approximately fifty percent (50%) of its issued share capital, reflecting a broad and diversified public shareholder base comprising approximately 6,800 to 7,000 shareholders.

Proposed Status

1. Upon the Scheme becoming effective, **G3RMC** shall cease to be a subsidiary of **GGL** and its shareholding shall stand reconstituted in the manner provided in this Scheme.
2. The Designated Real Estate Assets presently vested in **G3-LLP** shall be transferred, vested, assigned, conveyed or otherwise made available to **G3-SPV** either through an irrevocable long-term lease arrangement or through transfer of freehold ownership/title, together with all associated legal, equitable, beneficial, and possessory and development rights, as may be determined in accordance with this Scheme.
3. The final mode of transfer, whether by way of long-term leasehold arrangement or freehold transfer, shall be determined by the Board of Directors of **GGL** in consultation with the partners of **G3-LLP**, having regard to applicable laws, regulatory requirements, stamp duty, tax incidence, transfer costs, title considerations and overall commercial feasibility.
4. In the event the freehold ownership/title of the Designated Real Estate Assets is transferred to **G3-SPV** and no residual undertaking, asset or liability remains with **G3-LLP**, **G3-LLP** may, subject to applicable law and regulatory formalities, stand dissolved or cease to exist without winding up, in the manner contemplated under this Scheme and as may be sanctioned by the Honourable Court.
5. **G3RMC** shall, subject to completion of all applicable regulatory requirements and approvals, be listed on the Main Board of the Pakistan Stock Exchange Limited ("PSX").
6. Additional shares of **GGL**, **G3RMC** and **G3-SPV** shall be issued, allotted, transferred, adjusted and/or distributed under this Scheme to the shareholders of **GGL**, the partners of **G3-LLP**, **GGL** and/or **G3RMC**, as the case may be, in the manner set out in this Scheme.
7. The shares of **G3-SPV** issued or allotted to the partners of **G3-LLP** pursuant to this Scheme may also be distributed, transferred or vested in favour of the shareholders of **GGL** in the manner and ratio provided in this Scheme.
8. Prior to listing and implementation of the Scheme, **G3RMC** shall ensure compliance with the applicable requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019, as amended from time to time, and all other applicable requirements of SECP, PSX and any other competent authority.
9. Upon the Scheme becoming effective, **G3-SPV** shall function as the Special Purpose Vehicle ("SPV") for the proposed REIT Scheme in accordance with the Real Estate Investment Trust Regulations, 2022.

III. OBJECTIVES AND BENEFITS OF THE SCHEME:

1. Objective of the Scheme:

The principal objectives of this Scheme are as follows:

a) To transfer and vest the designated real estate assets, together with the associated rights, interests, obligations and undertakings, from G3 Homes LLP ("**G3-LLP**") to G3 Properties (Private) Limited ("**G3-SPV**") in the manner provided in this Scheme;

b) To distribute, transfer and vest the shares of G3 REIT Management Limited ("**G3RMC**") held by Ghani Global Holdings Limited ("**GGL**") directly in favour of the shareholders of **GGL** in accordance with the terms of this Scheme;

c) To issue and allot shares of **G3-SPV** to the partners of **G3-LLP** in consideration of the transfer and vesting of the designated real estate assets and related rights;

d) To issue and allot shares of G3 REIT Management Limited ("**G3RMC**") to the shareholders of Ghani Global Holdings Limited ("**GGL**");

e) To issue and allot shares of **GGL** to **G3RMC** in accordance with the terms of this Scheme;

f) To issue and allot shares of **G3-SPV** to **G3RMC** in accordance with the terms of this Scheme;

g) To issue and allot shares of **G3RMC** to the partners of **G3-LLP** in the manner set out herein;

h) To issue and allot shares of **GGL** to the partners of **G3-LLP** in accordance with the terms of this Scheme;

I) To issue and allot shares of **G3-SPV** to **GGL** in the manner contemplated by this Scheme;

j) To facilitate the transfer, distribution and vesting of shares of **G3-SPV** by the partners of **G3-LLP** in favour of the shareholders of **GGL** in accordance with the terms of this Scheme;

k) To facilitate the listing of **G3RMC** on the Main Board of the Pakistan Stock Exchange Limited ("PSX"), subject to the fulfilment of applicable regulatory requirements;

l) To establish and designate **G3-SPV** as the Special Purpose Vehicle ("SPV") for the proposed Real Estate Investment Trust ("REIT") structure in accordance with the Real Estate Investment Trust Regulations, 2022;

m) To reduce the face value (par value) of the ordinary shares of **G3-SPV** from PKR 10 (Rupees Ten) per ordinary share to **PKR 7 (Rupees Seven)** per ordinary share and to undertake such consequential adjustments to the share capital of **G3-SPV** as may be required for the purposes of implementing this Scheme;

n) To alter, amend and reconstitute the principal line of business and objects of **G3-SPV** so as to align the same with its intended role and operations as a Special Purpose Vehicle under the proposed REIT structure, including the amendment, substitution and/or reclassification of the relevant provisions of its Memorandum of Association, including Clause 3(i) thereof, in the manner provided in this Scheme;

o) To enable the shares of **G3-SPV** to be held, directly or indirectly, by the shareholders of **GGL**, including a substantial number of public shareholders, and to facilitate the subsequent exchange, conversion or representation of such interests through units of the proposed REIT Scheme in accordance with the Real Estate Investment Trust Regulations, 2022;

p) To ensure that the proposed REIT Units represent substantially the same underlying economic, beneficial and ownership interests already vested in and distributed amongst the shareholders of Ghani Global Holdings Limited ("**GGL**") pursuant to and in accordance with this Court-sanctioned Scheme, and that the issuance, allotment, exchange, conversion and distribution of such REIT Units constitute a continuation, representation and restructuring of existing ownership interests and not a fresh raising of capital, invitation to subscribe, offer for sale, solicitation of investment or public offering of securities.

q) To facilitate the exchange, conversion or replacement of the shares of G3 Properties (Private) Limited ("**G3-SPV**") held by the shareholders thereof with REIT Units on a one-for-one basis, or such other basis as may be approved by the Securities and Exchange Commission of Pakistan ("SECP"), such that the shareholders shall continue to hold substantially the same proportional economic and beneficial interests in the underlying assets through REIT Units as they previously held through shares of **G3-SPV**.

r) To facilitate the listing and admission to trading of the REIT Units on the Pakistan Stock Exchange Limited ("PSX") as a consequence of the implementation of this Scheme, the establishment of the REIT Scheme and the conversion of pre-existing ownership interests already vested in the shareholders pursuant to this Scheme, and not as a consequence of any fresh issuance of securities to the public, public subscription process or capital raising exercise, subject to such approvals, exemptions, waivers, dispensations, relaxations, modifications or directions as may be granted by the SECP, PSX or any other competent authority.

s) To implement the issuance, allotment, exchange, conversion, distribution, admission, quotation and listing of the shares and REIT Units contemplated herein in accordance with the Companies Act, 2017, the Real Estate Investment Trust Regulations, 2022, the applicable regulations of the Pakistan Stock Exchange Limited and such approvals, exemptions, waivers, dispensations, relaxations or directions as may be granted by the SECP, the Pakistan Stock Exchange Limited or any other competent authority.

3. Benefits and Rational of the Scheme:

a) Upon implementation of the Scheme and subject to the fulfilment of applicable regulatory requirements, G3 REIT Management Limited ("**G3RMC**") is intended to become a listed company on the Pakistan Stock Exchange Limited ("PSX"), thereby providing the shareholders of Ghani Global Holdings Limited ("**GGL**") with an additional listed security, enhanced market visibility, improved access to capital markets and a transparent, regulated trading platform supported by an appropriate public free float.

b) Pursuant to this Scheme, the shareholders of **GGL** are intended to acquire, directly or indirectly, an economic interest in **G3-SPV**, which may subsequently be represented through units of the proposed REIT Scheme in accordance with the Real Estate Investment Trust Regulations, 2022. Such REIT Units are intended to be listed directly on the Pakistan Stock Exchange Limited ("PSX"), subject to applicable approvals and regulatory requirements, following the exchange, conversion or representation of the pre-existing ownership interests of the shareholders in **G3-SPV** into REIT Units. The proposed listing is intended to facilitate trading and liquidity of interests already vested in the shareholders pursuant to this Scheme and is not intended to constitute a fresh public offering, public subscription or capital raising exercise.

c) **GGL** shall acquire shareholding interests in **G3RMC** and **G3-SPV** (and, where applicable, the economic interests represented by REIT Units), thereby strengthening its strategic participation in the proposed REIT structure.

d) **G3RMC** shall acquire shareholding interests in **GGL** and **G3-SPV** (and, where applicable, the economic interests represented by REIT Units), thereby aligning the interests of the REIT Management Company with the underlying assets and stakeholders of the proposed REIT structure.

e) The Scheme is intended to facilitate the establishment and implementation of a REIT structure in accordance with the Real Estate Investment Trust Regulations, 2022. The proposed structure is expected to provide an institutional platform for real estate development, ownership, management and monetization of real estate assets.

f) The proposed REIT structure is intended to create a framework capable of generating recurring rental income, development income and potential capital appreciation from underlying real estate assets, subject to market conditions and operational performance.

g) The Scheme is expected to enhance transparency, governance, regulatory oversight and asset segregation through the adoption of a dedicated REIT structure comprising a REIT Management Company and a Special Purpose Vehicle.

h) The Scheme is expected to improve the marketability, liquidity and investability of the underlying real estate assets by transforming relatively illiquid real estate holdings into tradable securities and/or REIT Units held through a regulated capital market framework.

I) The Scheme is intended to broaden investor participation by enabling existing shareholders of **GGL** to participate in the economic benefits of the underlying real estate assets through a transparent and regulated investment structure.

j) The Scheme is expected to facilitate future capital formation and expansion opportunities for the proposed REIT structure through improved access to equity and capital markets, subject to applicable laws and regulatory approvals.

k) The Scheme is expected to unlock and crystallize the value of the real estate assets underlying the proposed REIT structure by separating such assets into a dedicated and transparent investment platform, thereby enabling the shareholders of **GGL** to participate more directly in the value creation, income generation and potential capital appreciation attributable to such assets.

l) The Scheme is intended to enhance shareholder value by providing the shareholders of **GGL** with direct or indirect ownership interests in multiple specialized entities operating within the proposed REIT structure, including **G3RMC** and **G3-SPV** (and, where applicable, the economic interests represented by REIT Units), thereby creating a more focused, transparent and potentially value-accretive corporate structure.

4. Financial Analysis - before and after the Scheme

Particulars	Unit	GGL (Before)	GGL (After)	G3-SPV (Before)	G3-SPV (After)	G3RMC (Before)	G3RMC (Before)
AUTHORIZED CAPITAL							
Ordinary Shares	Nos.	400,000,000	500,000,000	10,000	514,285,714	5,000,000	250,000,000
Class-B Tracking Shares	Nos.	20,000,000	20,000,000	-	-	-	-
PAR / NOMINAL VALUE							
Ordinary Shares	PKR/Share	10.00	10.00	10.00	7.00	10.00	10.00
Class-B Tracking Shares	PKR/Share	10.00	10.00	-	-	-	-
ISSUED CAPITAL							
Ordinary Shares	Nos.	354,119,590	489,119,590	2,500	507,259,860	5,000,000	248,550,000
Book Value (Including Loans from Directors)	PKR/Share	11.35	10.46	19.65	7.00	9.86	10.00
Current Ratio	Times	14.37	14.37	N/A	0.24	66.81	66.81
Debt-Equity Ratio	Times	0.02	0.01	0.00	0.00	0.02	0.00

Notes:

1. The above financial information reflects the estimated position of **GGL**, **G3-SPV** and **G3RMC** upon implementation of the Scheme based on the assumptions, share issuances, allotments, transfers, capital reorganizations and other transactions contemplated herein.

2. The figures presented under the heading “After” are illustrative and have been prepared solely for the purposes of demonstrating the expected financial and capital structure effects of the Scheme. The final figures may vary upon completion of the Scheme, regulatory approvals, accounting adjustments, valuation updates, audit procedures and implementation mechanics.

3. The Book Value per Share, Current Ratio and Debt-Equity Ratio have been computed on the basis of the assumptions adopted for the purposes of this Scheme and are subject to change as a result of final accounting entries, fair value adjustments, regulatory requirements and other implementation-related adjustments.

4. Any variation in the number of shares, pattern of shareholding, capital structure, reserves, assets, liabilities, valuations or other financial information occurring between the Effective Date, the Sanction Date and the Completion Date shall not invalidate or prejudice the implementation of this Scheme and appropriate consequential adjustments may be made by the respective Boards of Directors in accordance with the terms of this Scheme.

5. The financial effects reflected above should be read together with the provisions of this Scheme, the relevant valuation reports, audited financial statements, supplementary audited financial statements, and such approvals, exemptions, directions or conditions as may be issued by the Court, the SECP, the Pakistan Stock Exchange Limited or any other competent authority.

ARTICLE – 1 - DEFINITIONS

I. In this Scheme of Arrangement (including the preamble hereto), unless the subject or context otherwise requires, the following expressions shall bear the meanings specified against them below:

1. "**Act**" means the Companies Act, 2017;
2. **"CDC"** means Central Depository Company of Pakistan Limited;
3. "**Commission**" means the Securities and Exchange Commission of Pakistan (or the **"SECP"**) including its regional offices;
4. **"Completion"** or **"Completion Date"** means the date on which all acts, filings, transfers, issuances, allotments, registrations, approvals and other matters contemplated by this Scheme have been completed or substantially completed, and the Scheme has been fully implemented in accordance with its terms;
5. "**Court**" means the Lahore High Court, Lahore or any other court of competent jurisdiction for the time being having jurisdiction under Sections 279 to 283 of the Companies Act, 2017 in connection with this Scheme;
6. **"Designated Real Estate Assets"** means the lands, plots, real estate projects, immovable properties, development rights, leasehold interests, freehold interests and other assets, rights and interests identified in this Scheme or approved by the Board of Directors of **GGL** and the partners of **G3-LLP** for transfer and vesting in **G3-SPV** pursuant to this Scheme.
7. **"Effective Date"** means 24:00 hours on April 30, 2026, being the date from which the transactions, transfers, vesting, rights, obligations and adjustments contemplated by this Scheme shall be deemed to take effect for accounting, legal and operational purposes, or such other date as may be approved by the Court;
8. **"GGL"** means Ghani Global Holding Limited incorporated under Companies Ordinance, 1984;
9. "**G3RMC"** means G3 REIT Management Limited, a Non-Bank Finance Company incorporated under the Companies Act, 2017 and permitted by the Securities and Exchange Commission of Pakistan to undertake REIT Management Services in accordance with the applicable laws and the REIT Regulations;
10. **"G3-SPV"** means G3 Properties (Private) Limited incorporated under the Companies Act, 2017;
11. "**G3-LLP"** means G3 Homes LLP incorporated under the Limited Liability Partnership Act, 2017;
12. **"NCCPL"** means National Clearing Company of Pakistan Limited;
13. **"PSX"** means Pakistan Stock Exchange Limited;
14. "**Rs.**" or **"PKR"** shall mean "Rupees", being the legal tender money of Pakistan;
15. **"Real Estate Interests"** means all rights, title, interests and benefits whatsoever of **G3-LLP** in and relating to the Designated Real Estate Assets proposed to be transferred, vested, assigned, conveyed or otherwise made available to **G3-SPV** pursuant to this Scheme, including, without limitation, freehold ownership rights, leasehold rights, development rights, possessory rights, beneficial interests, easements, licenses, approvals, entitlements and all associated legal, equitable, beneficial and proprietary interests of whatsoever nature, whether present, future, vested, contingent or otherwise, together with all rights incidental or appurtenant thereto.
16. "**REIT Regulations**" means Real Estate Investment Trust Regulations, 2022;
17. **"REIT Scheme"** means the proposed Real Estate Investment Trust scheme to be established, registered, authorized and operated in accordance with the Real Estate Investment Trust Regulations, 2022, utilizing G3 REIT Management Limited ("**G3RMC**") as the REIT Management Company and G3 Properties (Private) Limited ("**G3-SPV**") as the Special Purpose Vehicle, and comprising the Designated Real Estate Assets and Real Estate Interests transferred pursuant to this Scheme, together with any units, rights, interests, assets, undertakings, arrangements, amendments, modifications or restructuring thereof as may be approved by the Securities and Exchange Commission of Pakistan or any other competent authority.
18. **"Sanction Date"** means the date on which the Honourable Lahore High Court sanctions this Scheme under Sections 279 to 283 of the Companies Act, 2017 or any modification thereof.;
19. **"Scheme"** means this Scheme of Arrangement in its present form, with any modification thereof or addition hereto, as approved by the Court and/or the Securities and Exchange Commission of Pakistan and/or the general meeting of members of the respective companies;
20. **"SECP"** means the Securities and Exchange Commission of Pakistan.

II. The headings and marginal notes are inserted for convenience and shall not affect the construction of this Scheme.

ARTICLE – 2 – THE SCHEME OF ARRANGEMENT & RECONSTRUCTION

THE SCHEME

I. This Scheme of Arrangement is being formulated and proposed pursuant to the provisions of Sections 279 to 283 of the Companies Act, 2017 and all other enabling provisions of law for the purpose of implementing the transactions, restructuring arrangements, transfers, vesting, issuances, distributions and corporate actions contemplated herein, including the establishment of a Real Estate Investment Trust ("REIT") structure comprising G3 REIT Management Limited ("**G3RMC**") as the REIT Management Company and G3 Properties (Private) Limited ("**G3-SPV**") as the Special Purpose Vehicle.

Without prejudice to the generality of the foregoing, the principal transactions contemplated by this Scheme shall include the following:

a) The transfer, assignment, conveyance and vesting of the Real Estate Interests from G3 Homes LLP ("**G3-LLP**") to **G3-SPV** at fair value, together with all associated legal, equitable, beneficial, possessory and development rights relating thereto, in consideration of the issuance and allotment of shares of **G3-SPV** and such other consideration as may be provided in this Scheme.

b) The transfer and vesting of the Real Estate Interests may be effected through the transfer of freehold ownership rights, long-term leasehold rights, or such combination thereof as may be determined by the Board of Directors of **GGL** in consultation with the partners of **G3-LLP**, having regard to legal, commercial, taxation, regulatory and operational considerations.

c) The partnership equity, capital contribution and ownership interests of the partners of **G3-LLP** for the purposes of this Scheme shall be determined with reference to the Effective Date. Any capital contribution, funding, advance, loan, asset contribution, expenditure or financial support provided by any partner to **G3-LLP** after the Effective Date shall not affect the determination of the partnership equity, ownership interests, share issuance ratios, share distribution ratios or consideration mechanisms contemplated by this Scheme. Any such post-Effective Date contribution, funding, advance or financial support shall be treated as a **liability, payable or obligation** of **G3-LLP** owing to the relevant partner and shall, upon implementation of this Scheme, stand transferred, assigned and vested in **G3-SPV** together with the Designated Real Estate Assets and the related undertaking, irrespective of whether the Real Estate Interests are transferred through a freehold arrangement, a leasehold arrangement or a combination thereof.

d) Certain Designated Real Estate Assets may be registered, recorded or reflected in the names of one or more partners of **G3-LLP**. However, such assets have been contributed, introduced, made available or otherwise placed at the disposal of **G3-LLP** by the relevant partners in accordance with the Limited Liability Partnership Act, 2017, the LLP Agreement and the applicable arrangements governing **G3-LLP** and accordingly form part of the property, assets, undertaking and Real Estate Interests of **G3-LLP** for the purposes of this Scheme. To the extent that any such Designated Real Estate Assets constitute the property, capital, undertaking or beneficial assets of **G3-LLP**, the same shall be treated as forming part of the undertaking proposed to be transferred and vested in G3 Properties (Private) Limited ("**G3-SPV**") pursuant to this Scheme, notwithstanding that the legal title or registration thereof may stand in the name of one or more partners. Any deed, conveyance, assignment, transfer instrument, mutation or other document executed by the registered partner or partners in connection with such assets shall be deemed to be executed solely for the purpose of perfecting, recording or implementing the transfer of the undertaking of **G3-LLP** to **G3-SPV** contemplated by this Scheme and shall not be construed as a separate or independent transfer transaction.

e) In the event that the transfer of the Real Estate Interests is implemented through a freehold transfer arrangement, any conveyance, transfer deed, assignment, mutation, registration, confirmation, declaration or other instrument executed by the registered partner or partners in whose name the relevant Designated Real Estate Asset is recorded shall be deemed to be executed solely for the purpose of perfecting, recording or implementing the transfer contemplated by this Scheme and shall be treated as giving effect to the transfer of the undertaking of **G3-LLP** to **G3-SPV** pursuant to this Scheme. Accordingly, such execution by the registered partner or partners shall not be construed as a separate commercial transaction independent of this Scheme but shall be regarded as an act ancillary and incidental to the transfer and vesting of the undertaking, Real Estate Interests and Designated Real Estate Assets of **G3-LLP** in **G3-SPV** contemplated herein.

f) In the event that all Real Estate Interests and substantially all assets, liabilities, rights, obligations and undertakings of **G3-LLP** are transferred and vested in **G3-SPV** through a freehold transfer arrangement and no material asset, liability or undertaking remains vested in **G3-LLP**, the partners of **G3-LLP** may resolve that **G3-LLP** shall stand dissolved, terminated or otherwise cease to exist without winding up, subject to applicable law, regulatory requirements and the sanction of the honorable Court.

g) The shares presently held by **GGL** in **G3RMC** shall be distributed, transferred and vested in favour of the shareholders of **GGL** in accordance with the terms of this Scheme.

h) Subject to the terms and conditions of this Scheme, the following shares shall be issued, allotted, transferred, distributed or otherwise vested:

i. 143,550,000 ordinary shares of **G3RMC** to the shareholders of **GGL**;

ii. 75,000,000 ordinary shares of **GGL** to **G3RMC**;

iii. 100,000,000 ordinary shares of **G3-SPV** to **G3RMC**;

iv. 100,000,000 ordinary shares of **G3RMC** to the partners of **G3-LLP**;

v. 60,000,000 ordinary shares of **GGL** to the partners of **G3-LLP**;

vi. 114,840,000 ordinary shares of **G3-SPV** to **GGL**;

vii. 292,417,360 ordinary shares of **G3-SPV** to the partners of **G3-LLP** as consideration for the transfer and vesting of the Real Estate Interests; and

viii. Distribution of 180,000,000 ordinary shares of **G3-SPV** by the partners of **G3-LLP** in favour of the shareholders of **GGL** in the manner provided in this Scheme.

ix. The existing 5,000,000 ordinary shares of **G3RMC** held by **GGL** shall be distributed and vested in favour of the shareholders of **GGL** in accordance with their respective entitlements under this Scheme.

i) The face value of the ordinary shares of **G3-SPV** shall be reduced and reorganized from PKR 10 per ordinary share to PKR 7 per ordinary share in the manner provided in this Scheme.

j) **G3RMC** shall seek listing on the Main Board of the Pakistan Stock Exchange Limited ("PSX"), subject to the fulfilment of all applicable regulatory requirements.

k) **G3-SPV** shall be designated and operated as the Special Purpose Vehicle ("SPV") for the proposed REIT Scheme in accordance with the REIT Regulations.

l) Upon implementation of the REIT Scheme, the shares of **G3-SPV** may be exchanged, converted or otherwise represented by REIT Units in accordance with the REIT Regulations and the terms of this Scheme.

m) All assets, rights, titles, interests, approvals, licenses, permits, contracts, leases, easements, utilities connections, deposits, security deposits, development rights, municipal rights, receivables, records and other rights and benefits forming part of the Real Estate Interests shall, to the extent permissible under applicable law, be deemed transferred, assigned and vested in **G3-SPV** without any further act, deed or instrument.

n) It is the intention of the Parties that the transfers, vesting, issuances, allotments and distributions contemplated by this Scheme shall be implemented in a tax-efficient manner and, to the fullest extent permissible under applicable law, without the imposition of stamp duties, registration charges, advance taxes, withholding taxes, capital gains taxes, transfer taxes or similar levies. The Parties shall be entitled to seek and obtain such exemptions, waivers, concessions, reliefs, dispensations and approvals as may be available under applicable laws or as may be granted by the Court, the SECP, the Federal Board of Revenue, provincial authorities or any other competent authority.

II. AMENDMENT OF CLAUSE 3(I) OF THE MEMORANDUM OF ASSOCIATION OF G3-SPV

Upon the Scheme becoming effective, Clause 3(i) of the Memorandum of Association of G3 Properties (Private) Limited ("**G3-SPV**") shall stand substituted and replaced in its entirety with the following:

"**3(i)** The principal line of business of the Company shall be to acquire, purchase, own, hold, lease, develop, construct, improve, manage, operate, market, sell, transfer and otherwise deal in real estate, immovable property and interests therein, including residential, commercial, industrial, mixed-use and hospitality projects, and to derive income therefrom through rentals, leases, development activities, management services, sale proceeds, capital appreciation, capital gains and other lawful means incidental thereto. The Company may act as a Special Purpose Vehicle in connection with any Real Estate Investment Trust, collective investment scheme or similar structure established in accordance with the applicable laws and regulations. Provided that the Company shall not undertake any business prohibited by law and shall not invite or accept deposits from the public except as may be expressly permitted under the applicable laws and regulations."

III. CONSEQUENTIAL AMENDMENTS TO CONSTITUTIONAL DOCUMENTS AND AUTHORIZED SHARE CAPITAL

Upon the Scheme becoming effective, the authorized share capital of **GGL**, **G3RMC** and **G3-SPV** shall stand altered, reclassified, increased, reduced, reorganized or otherwise amended in the manner provided in Article 3 of this Scheme and the respective Memoranda of Association and Articles of Association of the relevant entities shall stand amended accordingly without any further act, deed or approval, save as may be required under applicable law.

The Boards of Directors of **GGL**, **G3RMC** and **G3-SPV** are hereby authorized and empowered to take all such actions and execute all such documents, filings, applications, returns, resolutions and instruments as may be necessary or expedient for giving full effect to the alterations of the authorized share capital and the consequential amendments to the Memoranda of Association and Articles of Association contemplated by this Scheme.

Without prejudice to the generality of the foregoing, the respective Boards of Directors are further authorized and empowered to make, approve, adopt and implement such modifications, amendments, additions, deletions, substitutions, reclassifications, renumbering, consequential changes and drafting adjustments to the Memoranda of Association, Articles of Association and other constitutional documents of the relevant entities as may be required, directed, approved, suggested or considered necessary by the Honourable Court, the Securities and Exchange Commission of Pakistan, the Registrar of Companies, the Pakistan Stock Exchange Limited, the Central Depository Company of Pakistan Limited, the National Clearing Company of Pakistan Limited or any other governmental, judicial, regulatory or statutory authority in connection with the implementation, registration, effectiveness or operation of this Scheme. Any such modification, amendment or consequential adjustment made in good faith for the purpose of implementing this Scheme shall be deemed to form part of and be authorized by this Scheme without requiring any separate approval of the members, shareholders or partners, except where expressly required by applicable law.

IV. CONDUCT OF BUSINESS BY THE PARTIES TILL THE COMPLETION DATE

a) From the Effective Date until the Completion Date, each of **GGL**, **G3RMC**, **G3-SPV** and **G3-LLP** shall carry on and conduct its business, affairs and operations in the ordinary course of business and shall use all reasonable efforts to preserve, maintain and protect its assets, properties, rights, licences, approvals, undertakings, contractual arrangements and business relationships.

b) Without prejudice to the generality of the foregoing, **G3-LLP** shall continue to hold, maintain, preserve and manage the Real Estate Interests, the Designated Real Estate Assets and the related undertaking in the ordinary course of business and shall not, except with the prior written approval of **GGL** or where required by law:

   i. sell, transfer, alienate, mortgage, charge, encumber or otherwise dispose of any material part of the Real Estate Interests or Designated Real Estate Assets;
   ii. create any material third-party rights, encumbrances or interests over the Designated Real Estate Assets;
   iii. undertake any action which may materially impair, diminish or adversely affect the value, title, development potential or marketability of the Designated Real Estate Assets proposed to be transferred pursuant to this Scheme.

c) From the Effective Date until the Completion Date, the Real Estate Interests, Designated Real Estate Assets and the related undertaking of **G3-LLP** shall be managed and maintained for the benefit of and with a view toward their eventual transfer, vesting and integration into the proposed REIT structure contemplated by this Scheme.

d) **G3RMC** shall continue to undertake and complete all actions necessary for obtaining, maintaining and preserving the approvals, permissions, registrations, licences and regulatory clearances required for carrying on REIT Management Services and for the implementation of the proposed REIT structure contemplated by this Scheme.

e) **G3RMC** shall use its best efforts to obtain the REIT Management Services Licence and all related approvals from the Securities and Exchange Commission of Pakistan and any other competent authority and shall take all necessary actions to satisfy the applicable regulatory requirements for its proposed listing and operation as a REIT Management Company. Notwithstanding the foregoing, in the event that the REIT Management Services Licence is not granted, is delayed, is refused, is surrendered, or the Board of Directors of Ghani Global Holdings Limited ("**GGL**"), in consultation with **G3RMC** and G3 Properties (Private) Limited ("**G3-SPV**"), determines that the proposed REIT structure is not commercially, legally or regulatorily feasible or desirable, the Parties may elect not to proceed with the establishment of the REIT Scheme. In such event, **G3-SPV** may be converted from a private limited company into a public limited company and may seek direct listing on the Main Board of the Pakistan Stock Exchange Limited ("PSX") pursuant to and in implementation of this Scheme, subject to applicable laws, regulations and approvals. For the purposes of such listing, the opening, reference or commencement trading price of the shares of **G3-SPV** shall be its face/par value per share, subject to the applicable regulations, procedures and requirements of PSX, NCCPL, CDC, SECP and other competent authorities.

f) However, notwithstanding the non-grant, delay, refusal, surrender or discontinuation of the REIT Management Services Licence, **G3RMC** may, subject to applicable laws and approvals, continue its operations as a public limited company outside the regulatory framework applicable to Non-Banking Finance Companies and REIT Management Companies. For such purpose, **G3RMC** may undertake such corporate actions as may be necessary, including the change of its name, amendment of its Memorandum and Articles of Association, alteration of its principal line of business and objects clause, and compliance with all applicable legal and regulatory requirements, in order to carry on such business activities as may be approved by its Board of Directors and shareholders.

In such event, all references in this Scheme to **G3RMC** acting as a REIT Management Company shall, to the extent necessary, be construed as references to **G3RMC** operating as a normal public limited company and the Scheme shall continue to be implemented with such modifications, adaptations and adjustments as may be required to give effect to the underlying objectives of this Scheme.

g) **G3-SPV** shall maintain its corporate existence and shall undertake all actions necessary to facilitate the transfer and vesting of the Real Estate Interests and Designated Real Estate Assets, the implementation of the REIT structure and the amendment of its constitutional documents contemplated by this Scheme.

h) Each Party shall cooperate with the other Parties and execute all documents, applications, declarations, filings, instruments and undertakings reasonably required for obtaining regulatory approvals and for implementing the transactions contemplated by this Scheme.

I) Any act, transaction, omission or arrangement undertaken in good faith by any Party for the purpose of preserving assets, complying with applicable laws, obtaining approvals or implementing this Scheme shall be deemed to be consistent with and authorized by this Scheme.

j) The Designated Real Estate Assets proposed to be transferred, assigned and vested by G3 Homes LLP ("**G3-LLP**") in G3 Properties (Private) Limited ("**G3-SPV**") pursuant to and in accordance with this Scheme are more particularly described in **Schedule 3** (Designated Real Estate Assets) attached hereto and forming an integral part of this Scheme.

V. DETERMINATION OF THE UNDERTAKING, ASSETS, LIABILITIES AND BUSINESS

a) Statements of Financial Position of **GGL**, **G3-SPV**, **G3-LLP** and **G3RMC** have been prepared as at the Effective Date and are appended hereto as **Schedule 2**.

b) Statements of Financial Position of **GGL**, **G3-SPV**, **G3-LLP** and **G3RMC** shall also be prepared as at the Sanction Date.

c) The Statements of Financial Position referred to above have been and shall be prepared, as the case may be, in accordance with the accounting principles generally accepted in Pakistan, applicable accounting standards and the requirements of the Companies Act, 2017, and shall include such notes, disclosures, assumptions and explanatory information as may be considered necessary.

d) A pro forma Statement of Financial Position reflecting the effect of this Scheme (the "Scheme Effect Statement") has been prepared by the respective Boards of Directors on the basis of the audited financial statements as at the Effective Date and is attached hereto as **Schedule 1**.

e) A revised Scheme Effect Statement shall be prepared on the basis of the audited financial statements as at the Sanction Date and shall reflect the assets, liabilities, reserves, Real Estate Interests, share capital, securities, rights, obligations and other matters proposed to be transferred, vested, distributed, issued, allotted, adjusted or otherwise dealt with pursuant to this Scheme as at the Sanction Date.

f) For the purposes of implementing this Scheme, the Boards of Directors of **GGL**, **G3RMC** and **G3-SPV** and the partners of **G3-LLP** shall be entitled to re-determine, adjust, update or modify the assets, liabilities, reserves, Real Estate Interests, share capital, securities and other balances comprised in the Scheme Effect Statement to reflect changes occurring between the Effective Date and the Sanction Date, provided that such adjustments are consistent with the objectives and principles of this Scheme.

g) The revised Scheme Effect Statement prepared as at the Sanction Date, together with any re-determinations, adjustments or modifications made in accordance with this Article, shall be certified by a practicing Chartered Accountant and shall form the basis for the final implementation of this Scheme.

VI. REIT SCHEME IMPLEMENTATION

a) Upon the Scheme becoming effective and upon the completion of the transfers, vesting, issuances, allotments and distributions contemplated herein, **G3RMC** shall initiate and pursue the establishment, registration and authorization of the REIT Scheme in accordance with the Real Estate Investment Trust Regulations, 2022 and other applicable laws and regulations.

b) For the purposes of implementing the REIT Scheme, a trustee shall be appointed in accordance with the REIT Regulations and such other requirements as may be prescribed by the Securities and Exchange Commission of Pakistan ("SECP").

c) Upon the establishment of the REIT Scheme and subject to the approvals of the SECP and other competent authorities, the shares of **G3-SPV** held by the shareholders thereof shall be deposited, transferred or otherwise vested in favour of the trustee for and on behalf of the REIT Scheme in accordance with the REIT Regulations and the constitutive documents of the REIT Scheme.

d) In consideration thereof, the trustee shall issue REIT Units to the respective shareholders of **G3-SPV** on a one-for-one basis, such that one (1) ordinary share of **G3-SPV** having a face value of **PKR 7.00** shall be exchanged for one (1) REIT Unit having a face value of **PKR 7.00**, unless otherwise required by the SECP, the trustee or the applicable regulatory framework.

e) Upon completion of the unit issuance and swap process, **G3-SPV** shall become the Special Purpose Vehicle of the REIT Scheme and the REIT Units shall represent the beneficial ownership interests in the underlying assets and undertaking held through **G3-SPV**.

f) Upon completion of the exchange, conversion or representation of the shares of **G3-SPV** through REIT Units in accordance with this Scheme and the REIT Regulations, the REIT Units shall be proposed for direct listing and admission to trading on the Main Board of the Pakistan Stock Exchange Limited ("PSX"). It is the intention of the Parties that such listing shall constitute the listing of pre-existing ownership interests already vested in the shareholders pursuant to this Court-sanctioned Scheme and subsequently represented through REIT Units, and shall not constitute a fresh public offering, invitation to subscribe, solicitation of investment or capital raising exercise. Accordingly, the Parties may seek such approvals, exemptions, waivers, dispensations, relaxations or directions as may be required from the Securities and Exchange Commission of Pakistan ("SECP"), PSX or any other competent authority to facilitate the direct listing of the REIT Units arising from the implementation of this Scheme.

g) In the alternative, if the proposed REIT Scheme is not established, the REIT Management Services Licence is not granted, or the Board of Directors of **GGL** in consultation with **G3RMC** and **G3-SPV** determines not to proceed with the REIT structure, **G3-SPV** may be converted into a public limited company and may seek direct listing on the Main Board of PSX pursuant to and in implementation of this Scheme. In such event, the listing of **G3-SPV** shall likewise be treated as a consequence of the restructuring and distribution mechanisms contemplated herein and not as a fresh public offering, subject to applicable laws, regulations and approvals. For the purposes of such listing, the face/par value of the shares of **G3-SPV** shall constitute the reference value for commencement of trading, subject to the applicable requirements of PSX, SECP, CDC, NCCPL and other competent authorities.

h) For the purposes of the initial listing of the REIT Units, the face value of **PKR 7.00** per Unit shall be treated as the reference value for the swap and issuance process. The actual opening, discovery or commencement trading price of the REIT Units on PSX shall be determined in accordance with the applicable PSX Regulations and market procedures.

VII.GENERAL

a) Any re-determination, adjustment, modification or update made to the assets, liabilities, reserves, Real Estate Interests, share capital or other balances of any Party as at the Sanction Date shall not affect, alter or modify the share issuance mechanism, share distribution mechanism, share swap ratio, capitalization arrangements, consideration structure or any other exchange ratio contemplated by this Scheme.

b) Any difference, surplus, deficit, gain, loss, adjustment or re-measurement arising as a consequence of such re-determination or adjustment shall, unless otherwise expressly provided in this Scheme, be credited or charged, as the case may be, to the capital reserves, share premium account, retained earnings, accumulated profits, accumulated losses or such other appropriate equity account of the relevant entity in accordance with the applicable accounting standards and applicable law.

c) For the avoidance of doubt, the economic entitlements, share exchange ratios, distribution ratios and consideration mechanisms specified in this Scheme shall remain fixed and binding notwithstanding any adjustment, reclassification or re-measurement of assets, liabilities or reserves occurring between the Effective Date and the Sanction Date.

d) Upon the Scheme becoming effective, all assets, liabilities, undertakings, contracts, approvals, licenses, permits, utilities, rights, obligations and interests shall stand transferred and vested in the relevant transferee entity without any further act, deed, conveyance or instrument, except where required by applicable law.

e) All permits, NOCs, approvals, sanctions, contracts, agreements, development approvals, utility connections and other rights relating to the Designated Real Estate Assets shall continue in force and shall be deemed transferred or assigned to **G3-SPV** to the extent permissible under applicable law.

f) Any legal proceedings, claims, arbitrations, appeals, applications or actions by or against any Party relating to the transferred undertaking shall continue by, against or in favour of the relevant transferee entity.

g) In the event that the Designated Real Estate Assets and the related undertaking are transferred and vested in **G3-SPV** through a transfer of freehold ownership/title and no material asset, liability, right, obligation or undertaking remains vested in **G3-LLP**, **G3-LLP** may, subject to applicable law and regulatory requirements, stand dissolved or otherwise cease to exist without winding up. For the avoidance of doubt, where the Real Estate Interests are transferred through a leasehold arrangement and the freehold ownership/title remains vested in **G3-LLP**, this provision shall not apply unless otherwise determined by the partners of **G3-LLP** and sanctioned by the Honourable Court.

ARTICLE – 3 – EQUITY, CAPITAL AND MANAGEMENT

I. Any increase in the authorized share capital of the companies involved in this Scheme shall remain subject to the payment of the requisite filing fees, duties, and statutory charges payable to the Securities and Exchange Commission of Pakistan ("SECP") in accordance with the applicable provisions of the Companies Act, 2017. The authorized share capital position pursuant to the Scheme shall be as follows:

		Before the Scheme			After the Scheme		
		GGL	G3-SPV	G3RMC	GGL	G3-SPV	G3RMC
Authorized Capital							
Ordinary Shares	Nos.	400,000,000	10,000	5,000,000	500,000,000	514,285,714	250,000,000
Class-B Tracking Shares	Nos.	20,000,000			20,000,000		
Par/Nominal Value							
Ordinary Shares	PKR/Share	10.00	10.00	10.00	10.00	7.00	10.00
Class-B Tracking Shares	PKR/Share	10.00			10.00		

Increase in Authorized Capital

		GGL	G3-SPV	G3RMC	GGL	G3-SPV	G3RMC
Authorized Capital	PKR	4,200,000,000	100,000	50,000,000	5,200,000,000	3,600,000,000	2,500,000,000
Increase in Authorized Capital	PKR				**1,000,000,000**	**3,599,900,000**	**2,450,000,000**

II. The shares of **G3RMC** shall be made eligible for induction into the Central Depository System ("CDS") upon approval by the Central Depository Company of Pakistan Limited ("CDC"). All shares issued under this Scheme shall be issued in book-entry/scrip-less form and credited directly into the respective CDS accounts of the entitled shareholders.

III. The shares of **G3-SPV** shall, subject to the approval and requirements of the Central Depository Company of Pakistan Limited ("CDC"), be made eligible for induction into the Central Depository System ("CDS"). All shares issued, allotted, transferred or distributed pursuant to this Scheme shall be issued in book-entry (scrip-less) form and shall be credited directly into the respective CDS accounts of the entitled shareholders. The Parties acknowledge that the induction of the shares of **G3-SPV** into the CDS framework constitutes an important step towards the implementation of the proposed REIT Scheme. Accordingly, upon the establishment of the REIT Scheme and the exchange, conversion or representation of such shares through REIT Units in accordance with the REIT Regulations, the Parties intend that such REIT Units shall likewise be maintained, transferred and settled through the CDS framework, subject to the applicable laws, regulations and approvals of the SECP, CDC, NCCPL, PSX and other competent authorities.

IV. The requisite amendments, alterations, and modifications in the Memorandum and Articles of Association of **respective companies** shall be carried out on or before the issuance of shares under this Scheme in order to give effect to the transactions contemplated herein, including the increase in authorized share capital and issuance of additional shares. No further approval of the shareholders shall be required for such amendments pursuant to the sanction of this Scheme by the Honorable Lahore High Court.

V. In the case of physical allotments, any fractional entitlement of 0.5 or above shall be rounded up to one whole share, whereas any fraction below 0.5 shall be disregarded. For allotments made through CDS, all fractional entitlements shall be ignored. Any shares arising due to rounding adjustments shall be allotted to a retirement or employee benefit fund of **GGL**, as may be determined by the Board of Directors of **GGL**.

VI. The Board of Directors of each company shall have the authority to re-determine, as of the Sanction Date, the assets and liabilities to be transferred, vested, or distributed pursuant to this Scheme. Any such transfer or distribution shall include all related rights, obligations, encumbrances, charges, hypothecations, restrictions, acquisition costs, and acquisition dates attached thereto. Any such re-determination shall not affect the share issuance, share distribution, swap ratio, or additional capitalization contemplated under this Scheme. Any resulting difference or adjustment shall be credited or charged, as the case may be, to the capital reserves and/or retained earnings.

VII. Upon the Scheme becoming effective, the share capital of **GGL**, **G3RMC** and **G3-SPV** shall stand reconstituted in the following manner:

Ghani Global Holdings Limited ("GGL")

Shares Outstanding before the Scheme	Nos.	354,119,590
Additional Shares to **G3RMC** by **GGL**	Nos.	75,000,000
Additional Shares to the Partners of **G3-LLP** by **GGL**	Nos.	60,000,000
Shares Outstanding after the Scheme	Nos.	489,119,590

G3 REIT Management Limited ("G3RMC")

Shares Outstanding before the Scheme*	Nos.	5,000,000
Additional Shares to the Shareholders of **GGL** by **G3RMC**	Nos.	143,550,000
Additional Shares to the Partners of **G3-LLP** by **G3RMC**	Nos.	100,000,000
Shares Outstanding after the Scheme		248,550,000

Distribution Ratio

Shares Outstanding before the Scheme – **GGL**	Nos.	354,119,590
- Existing Shares		14.12
- Additional Shares		405.37
		419.49

*The existing 5,000,000 ordinary shares and the additional 143,550,000 ordinary shares of **G3RMC** shall be distributed and vested in favour of the shareholders of **GGL** in accordance with their respective shareholding proportions as at the Record Date.

G3 Properties (Private) Limited ("G3-SPV")

Shares Outstanding before the Scheme	Nos.	2,500
Shares Issuance against Merger of **G3-LLP** into **G3-SPV**	Nos.	292,417,360
Additional Shares to **G3RMC** by **G3-SPV**	Nos.	100,000,000
Additional Shares to the **GGL** by **G3-SPV**	Nos.	114,840,000
Shares Outstanding after the Scheme	Nos.	507,259,860

VIII. In consideration of the transfer and vesting of the Real Estate Interests, Designated Real Estate Assets and the related undertaking of **G3-LLP** pursuant to this Scheme, the following shares shall be issued and allotted to the partners of **G3-LLP**:

Partner	GGL Shares	G3-SPV Shares	G3RMC Shares
Masroor Ahmad Khan	20,000,000	97,472,453	33,333,333
Atique Ahmad Khan	20,000,000	97,472,453	33,333,333
Hafiz Farooq Ahmad	20,000,000	97,472,454	33,333,334
Total	**60,000,000**	**292,417,360**	**100,000,000**

The foregoing allocation reflects the agreed entitlement of the partners of **G3-LLP** as determined under this Scheme and shall constitute full consideration for the transfer and vesting of the Real Estate Interests and Designated Real Estate Assets in **G3-SPV**.

IX. Upon the Scheme becoming effective, an aggregate of **180,000,000** ordinary shares of **G3-SPV** received by the partners of **G3-LLP** pursuant to this Scheme shall be distributed, transferred and vested in favour of the shareholders of **GGL** in accordance with their respective shareholding proportions as at the Record Date. For every 1,000 ordinary shares held in **GGL**, a shareholder shall be entitled to receive approximately **508.30** ordinary shares of **G3-SPV**. Following such distribution, the shareholding of the partners of **G3-LLP** in **G3-SPV** shall stand reduced as follows:

Partner	G3-SPV Shares
Masroor Ahmad Khan	37,472,453
Atique Ahmad Khan	37,472,453
Hafiz Farooq Ahmad	37,472,454
Total	**112,417,360**

X. Following the Sanction Date and subject to the terms and conditions of this Scheme, the respective Boards of Directors, managements and partners of the Parties shall undertake, complete and give effect to the following actions:

1. Increase, alteration, regularization and reorganization of the authorized share capital of **GGL**, **G3RMC** and **G3-SPV** in accordance with this Scheme, including the reduction and reorganization of the par/nominal value of the ordinary shares of **G3-SPV** from PKR 10.00 per share to **PKR 7.00** per share.
2. Re-determination of the Designated Real Estate Assets, Real Estate Interests, assets, liabilities, reserves and undertaking of the Parties, if required, and determination by the Board of Directors of **GGL** in consultation with the partners of **G3-LLP** as to whether the transfer of the Real Estate Interests shall be implemented through a freehold arrangement, a long-term leasehold arrangement or a combination thereof.
3. Determination of the entitlement dates, record dates and book closure periods by **GGL**, **G3RMC** and **G3-SPV** for the purposes of implementing the issuances, allotments and distributions contemplated by this Scheme.
4. Distribution, transfer and vesting of the existing 5,000,000 ordinary shares of **G3RMC** presently held by **GGL** in favour of the shareholders of **GGL** in accordance with this Scheme.
5. Issuance, allotment and distribution of additional shares of **G3RMC** to the shareholders of **GGL** in accordance with the distribution ratios specified in this Scheme.
6. Issuance and allotment of additional shares by **GGL**, **G3RMC** and **G3-SPV** to the respective entities entitled thereto pursuant to this Scheme.
7. Issuance and allotment of shares of **GGL**, **G3RMC** and **G3-SPV** to the partners of **G3-LLP** in consideration of the transfer and vesting of the Real Estate Interests and Designated Real Estate Assets contemplated by this Scheme.
8. Distribution, transfer and vesting of the designated shares of **G3-SPV** by the partners of **G3-LLP** in favour of the shareholders of **GGL** in accordance with the terms of this Scheme.
9. Completion of all actions necessary for the induction of the shares of **G3-SPV** into the Central Depository System (“CDS”), the listing of **G3RMC** on the Main Board of the Pakistan Stock Exchange Limited (“PSX”), and the implementation of the proposed REIT structure contemplated by this Scheme.
10. Completion and implementation of all other acts, deeds, filings, registrations, approvals, transfers, vesting arrangements and matters necessary or incidental to giving full effect to this Scheme.
11. In the event that the Board of Directors determines that the transfer of the Designated Real Estate Assets and Real Estate Interests shall be implemented through a freehold transfer arrangement and substantially all assets, liabilities, rights, obligations and undertaking of **G3-LLP** stand transferred and vested in **G3-SPV** pursuant to this Scheme, the partners of **G3-LLP** may, subject to applicable law and regulatory requirements, resolve that **G3-LLP** be dissolved or otherwise cease to exist.

   For the avoidance of doubt, where the Designated Real Estate Assets and Real Estate Interests are transferred through a leasehold arrangement, whether wholly or partly, **G3-LLP** shall continue to exist and operate in accordance with its LLP Agreement and the applicable provisions of law, unless otherwise determined by the partners and permitted by law.

XI. Upon the Scheme becoming effective and subject to the fulfilment of all applicable regulatory requirements, G3 REIT Management Limited (“**G3RMC**”) shall be listed on the Main Board of the Pakistan Stock Exchange Limited (“PSX”). For the purposes of the distribution of shares contemplated by this Scheme, the shares of **G3RMC** distributed and allotted to the shareholders of **GGL** shall be issued at their face/par value of PKR 10.00 per share and such face/par value shall constitute the reference value for the distribution and allotment process. The opening price of the shares of **G3RMC** on the first day of trading on the Pakistan Stock Exchange Limited shall be the face/par value of PKR 10.00 per share, subject to the applicable regulations, procedures and requirements of PSX, NCCPL, CDC and other competent authorities.

For the purposes of capital gains taxation and determination of the cost of acquisition of the **G3RMC** shares distributed and allotted pursuant to this Scheme, the cost of acquisition of such shares shall be deemed to be and treated as the face/par value of PKR 10.00 per share in accordance with the applicable provisions of the Income Tax Ordinance, 2001, the Income Tax Rules, 2002 and the applicable regulations, procedures and requirements of NCCPL, the Federal Board of Revenue and other competent authorities.

Prior to listing and commencement of trading on PSX, **G3RMC** shall ensure compliance with the applicable requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019, the PSX Regulations and all other applicable laws and regulatory requirements, including those relating to the composition of the Board of Directors, Board Committees, independent directors and other governance matters.

XII. To the fullest extent permissible under applicable law, no stamp duty, registration fee, transfer charge, mutation fee, capital value tax, advance tax, withholding tax, capital gains tax or similar levy shall be payable in respect of the transfer, assignment, vesting, distribution or issuance of assets, liabilities, securities or other interests pursuant to this Scheme, whether such transfer, assignment, vesting, distribution or issuance is effected between the Parties or in favour of their respective shareholders or partners. The Parties shall be entitled to seek, claim and avail any exemption, waiver, concession, dispensation, relief or benefit available under applicable law or granted by the Honourable Court, the Federal Board of Revenue, provincial authorities, the SECP or any other competent authority in connection with the implementation of this Scheme.

XIII. **Schedule 1** annexed hereto and titled “Statement of Financial Position Reflecting the Effect of the Scheme” shall form an integral and inseparable part of this Scheme and shall be read and construed accordingly. **Schedule 1** sets out, inter alia, the accounting treatment, transfer and vesting arrangements, capitalization adjustments, share issuances, allotments and distributions, together with the overall financial effect of the Scheme on the assets, liabilities, reserves, share capital, equity structure and financial position of the respective Parties. In the event of any inconsistency between the numerical calculations, financial effects or implementation mechanics contained in the body of this Scheme and those contained in **Schedule 1**, the provisions of **Schedule 1** shall prevail to the extent necessary to give effect to the accounting and financial treatment contemplated by this Scheme.

XIV. For the purposes of the initial listing and commencement of trading of the REIT Units or, where applicable, the shares of **G3-SPV** pursuant to this Scheme, the face/par value thereof shall constitute the reference value and intended opening price. Such face/par value shall represent the value of the ownership interests distributed, exchanged or converted pursuant to this Court-sanctioned Scheme, subject to the applicable requirements of PSX, SECP, CDC, NCCPL and other competent authorities.

XV. Pattern of Shareholding showing the Scheme Impact is as follows:

Pattern of Shareholding					Distribution	Merger	Additional Share	Additional Share	Additional Share	Additional Share	Additional Share	
	GGL	G3-SPV	G3RMC	G3-LLP	G3RMC	G3-SPV	GGL	G3RMC	G3-SPV	GGL	G3-SPV	GGL
Ghani Global Holdings Limited		-	4,999,993		(4,999,993)						114,840,000	-
Masroor Ahmad Khan	54,176,839	834	1	33.33%	764,951	97,472,453		55,295,081		20,000,000		74,176,839
Atique Ahmad Khan	48,819,510	833	3	33.33%	689,310	97,472,453		53,123,372		20,000,000		68,819,510
Hafiz Farooq Ahmad	51,093,082	-	1	33.33%	721,409	97,472,453		54,045,013		20,000,000		71,093,082
Aleena Atique		-	1		1			-				-
Saira Farooq	8,602,709	-	1		121,466			3,487,293				8,602,709
Farzand Ali		833	-		-			-				-
Aysha Masroor	8,045,588				113,599			3,261,452				8,045,588
Other Family Members	4,371				61			1,771				4,371
Rabia Attique	10,720,515				151,368			4,345,791				10,720,515
General Public/Others	172,656,976				2,437,828			69,990,227				172,656,976
G3 REIT Management Limited							75,000,000		100,000,000			75,000,000
												-
	354,119,590	2,500	5,000,000	100.00%	-	292,417,360	75,000,000	243,550,000	100,000,000	60,000,000	114,840,000	489,119,590

Note: The above Pattern of Shareholding and Scheme Impact table is provided for illustrative and indicative purposes only. The shareholding pattern of both companies may change prior to the Sanction Date due to trading, transfers, transmissions, or other lawful dealings in shares by the shareholders. Accordingly, the final pattern of shareholding, share entitlements, distributions, allotments, and post-Scheme positions shall be determined based on the shareholding position and entitlement dates finalized immediately after the Sanction Date and in accordance with the terms of this Scheme and applicable laws and regulations.

XVI. For the avoidance of doubt, the distribution of shares of **G3-SPV** by the partners of **G3-LLP** to the shareholders of **GGL** pursuant to this Scheme shall be made to all shareholders of **GGL** in proportion to their respective shareholdings as at the relevant entitlement date, including the partners of **G3-LLP** to the extent that they are shareholders of **GGL**. Accordingly, the partners of **G3-LLP** shall participate in such distribution in their capacity as shareholders of **GGL** and not in their capacity as partners of **G3-LLP**. Reconciliation of Share Capital and Shareholding Position Before and After Implementation of the Scheme is as Follows:

XVI. For the avoidance of doubt, the distribution of shares of **G3-SPV** by the partners of **G3-LLP** to the shareholders of **GGL** pursuant to this Scheme shall be made to all shareholders of **GGL** in proportion to their respective shareholdings as at the relevant entitlement date, including the partners of **G3-LLP** to the extent that they are shareholders of **GGL**. Accordingly, the partners of **G3-LLP** shall participate in such distribution in their capacity as shareholders of **GGL** and not in their capacity as partners of **G3-LLP**. Reconciliation of Share Capital and Shareholding Position Before and After Implementation of the Scheme is as Follows:

Reconciliation				
		GGL	**G3-SPV**	**G3RMC**
Share Capital - Before Scheme		354,119,590	2,500	5,000,000
Shares Issuance against Merger of G3-LLP into G3-SPV			292,417,360	
Additional Shares to G3RMC by GGL		75,000,000		
Additional Shares to the Shareholders of GGL by G3RMC				143,550,000
Additional Shares to the Partners of G3-LLP by G3RMC				100,000,000
Additional Shares to G3RMC by G3-SPV			100,000,000	
Additional Shares to the GGL by G3-SPV			114,840,000	
Additional Shares to the Partners of G3-LLP by GGL		60,000,000		
Capital Reduction			0	
		489,119,590	**507,259,860**	**248,550,000**

Shareholding after "Distribution of Shares of G3-SPV by the Sponsors of G3-SPV to the Shareholders of GGL" will be as follows:

					After Distribution
Pattern of Shareholding		**GGL**	**G3-SPV**	**G3RMC**	**G3-SPV**
Ghani Sponsors		241,462,614	292,419,860	176,121,945	204,657,826
Ghani Global Holdings Limited			114,840,000	-	114,840,000
G3 REIT Management Limited		75,000,000	100,000,000		100,000,000
General Public/Others		172,656,976	-	72,428,055	87,762,034
Rounding Difference			-		-
		489,119,590	**507,259,860**	**248,550,000**	**507,259,860**

XVII. The cross investments, reciprocal shareholdings and strategic shareholding interests created pursuant to this Scheme, including any shares allotted, issued, transferred or vested in favour of **GGL**, **G3RMC** and/or **G3-SPV**, may subsequently be sold, transferred, distributed, exchanged, cancelled, restructured or otherwise disposed of by the respective company through its Board of Directors for the purposes of implementing, rationalizing, simplifying or optimizing the structure contemplated by this Scheme. The approval of this Scheme by the members of the respective companies and its sanction by the Honourable Court shall constitute the requisite authorization of the members for such actions, and no separate approval of the shareholders shall be required under Section 183 of the Companies Act, 2017 in respect of any such transaction undertaken pursuant to and in implementation of this Scheme.

ARTICLE – 4 – RIGHTS AND OBLIGATIONS

I. Upon implementation of this Scheme, all assets, liabilities, undertakings, rights, interests and obligations proposed to be transferred pursuant to this Scheme shall stand transferred, assigned and vested in the respective transferee entity together with all legal, equitable, beneficial and proprietary rights and interests relating thereto and subject to all corresponding obligations and liabilities.

II. The requisite amendments, alterations and consequential changes in the Memorandum of Association and Articles of Association of the respective Companies, including those relating to authorized share capital, objects, share capital structure and other matters contemplated by this Scheme, shall be effected in accordance with the provisions of this Scheme.

III. Any asset transferred, vested, allocated, distributed or acquired pursuant to this Scheme, whether by a Company or by the shareholders or partners entitled thereto, shall, except in the case of cash distributions, retain the same nature, character, cost base and tax attributes as such asset had immediately prior to the implementation of this Scheme, to the extent permissible under applicable law.

TRANSFER OF STAFF, CONTRACTS AND UNDERTAKINGS

IV. No transfer of employees or staff is contemplated under this Scheme. **G3-LLP** does not maintain a permanent employee structure and has undertaken its development and construction activities through contractors, consultants and other service providers.

V. All contracts, development agreements, consultancy arrangements, approvals, permits, licences, utility connections, deposits, security deposits, warranties, guarantees, claims, receivables and other rights and obligations relating to the Designated Real Estate Assets and Real Estate Interests shall, to the extent permissible under applicable law, stand transferred, assigned and vested in **G3-SPV** without any additional consideration.

VI. Any legal proceeding, claim, arbitration, application, appeal or other action relating to the Designated Real Estate Assets, Real Estate Interests or the undertaking transferred pursuant to this Scheme may be continued, enforced or defended by or against the relevant transferee entity as if such entity had originally been a party thereto.

VII. All acts, deeds, contracts, approvals, permissions, filings, applications and other matters undertaken or obtained by any Party prior to the Completion Date for the purposes of implementing this Scheme shall be deemed to have been undertaken for the benefit of the relevant transferee entity and shall remain valid and effective following implementation of this Scheme.

VIII. Upon the transfer and vesting contemplated under this Scheme, the transferee shall assume and discharge the liabilities relating to the transferred assets, and the transferred assets and liabilities shall continue to retain, in the hands of the transferee, the same nature, character, attributes, values, rights, obligations and tax treatment as they possessed in the hands of the transferor immediately prior to such transfer, to the extent permitted by applicable law.

ARTICLE – 5 – GENERAL PROVISIONS

SANCTION AND EFFECTIVENESS OF SCHEME

I. The Sanctions and Provisions of the Scheme:

1. This Scheme has been formulated in accordance with the provisions of Section 279 and all other enabling provisions of the Companies Act, 2017 (the "Act"), and is proposed for sanction by the Court under Section 282 (read with Section 283) of the Act for bringing the Scheme into effect.
2. This Scheme is subject to the sanction of the Court and may be sanctioned in its present form or with such modifications and/or additions as the Court may approve. The Scheme shall become effective with such modifications or additions, if any, and shall also be subject to such conditions as the Court may deem fit to impose.
3. The provisions of this Scheme shall, upon the sanction of the Court (the "Sanction Date") and the issuance of a certified copy of the Court's order under Section 279 of the Act, read with any order made under Section 282 thereof, become binding and operative on all relevant departments, authorities, and corporate bodies.
4. The respective Boards of Directors of **respective companies and partners of G3-LLP** have approved this Scheme for submission to the Court. The Boards/Partners have further authorized and consented to any modifications, additions, or alterations to this Scheme, and to any conditions that may be imposed by the Honorable Court, including directions necessary to resolve any question or difficulty arising in connection with this Scheme or its implementation.
5. The Boards of Directors of **respective companies and partners of G3-LLP** have also authorized the acceptance of any modifications or amendments to the Scheme, and to agree to such terms and/or conditions as may be required or imposed by any competent authority, regulatory body, or commission. The Boards/Partners are further empowered to take all such actions, execute all deeds and documents, and do all such acts and things as may be necessary, desirable, or expedient for the effective implementation of the Scheme and for resolving any question, doubt, or difficulty that may arise under applicable law.
6. For the purpose of giving effect to this Scheme or any modification or amendment thereof, the Boards of Directors of **respective companies and partners of G3-LLP** to issue such directions and to take all such steps and actions as may be necessary or desirable, including the resolution of any question, doubt, or difficulty that may arise from time to time in connection with the implementation of the Scheme.
7. Notwithstanding that this Scheme shall become binding and operative on and from the Sanction Date, the transfer of the designated real estate assets of **G3-LLP**, and their transfer to and vesting in **G3-SPV**, shall be deemed to have taken place on the "Effective Date" and shall be treated accordingly in terms of this Scheme.
8. Notwithstanding that this Scheme shall become binding and operative on the Sanction Date, the distribution of assets by **GGL** to the shareholders of **GGL**, and the transfer to and vesting of such assets in the shareholders of **GGL**, shall be deemed to have taken place on the "Effective Date" and shall be given effect accordingly in accordance with the provisions of this Scheme.
9. Each of **respective company/G3-LLP** shall take all such actions and complete all such formalities as may be considered necessary or expedient by their respective Boards of Directors/Partners to effect the transfer and vesting of the respective undertakings and businesses in the manner contemplated herein, and shall implement and carry out this Scheme in accordance with the order of the Court.
10. Without prejudice to the generality of the foregoing, and with respect to any specific issue or matter arising in connection with the execution and implementation of the Scheme, the respective Boards of Directors of **respective Companies and Partners of G3-LLP** may, upon sanction of the Scheme by the Court, generally or specifically authorize any person(s) or officials to perform such acts, deeds, and things as may be deemed necessary or expedient for the proper and smooth implementation of the Scheme from time to time.

II. From and as of the Sanction Date, the provisions of this Scheme shall be binding upon **the parties to the Scheme**, as well as their respective shareholders, members, partners, employees, creditors, debtors, and all other persons having any rights or obligations in relation thereto.

III. All costs, charges, and expenses incurred or to be incurred in relation to or in connection with this Scheme, including those arising from its implementation or incidental to the completion of the Scheme of Arrangement, shall be borne and paid by **GGL**, or otherwise apportioned as may be determined by the Board of Directors of **GGL**.

IV. It is acknowledged that there may be a difference in tax year(s) between the Effective Date and the Sanction Date. The tax returns of the respective entities shall not be revised solely on account of the Effective Date. Any tax position existing as at the Sanction Date shall be carried forward to the transferee, including the transfer of tax attributes from **G3-LLP** to **G3-SPV**, and, where applicable, from **GGL** to its shareholders, in accordance with the provisions of this Scheme and applicable tax laws.

V. Subject to the applicable provisions of law, no gain or loss shall be deemed to arise on the transfer, vesting, distribution, exchange or swap of assets, liabilities, undertakings, securities or interests effected pursuant to this Scheme, including any subsequent exchange of shares of **G3-SPV** for units of the REIT Scheme, in accordance with Section 97A and other applicable provisions of the Income Tax Ordinance, 2001. It is the intention of the Parties that the implementation of this Scheme shall not result in double taxation, whether by way of withholding taxes, collection of taxes, advance taxes or assessment-based taxation. The Parties shall be entitled to seek and avail any exemption, concession, relief, adjustment or benefit available under applicable law in relation to the transactions contemplated by this Scheme. To the extent permissible under applicable law, the net tax balances, tax attributes, tax credits, losses, refunds, carry-forward benefits and other fiscal attributes relating to the transferred undertaking shall stand transferred to and vested in the relevant transferee entity.

VI. Subject to the occurrence of any of the following events, this Scheme shall become null and void, and no rights or liabilities shall accrue to or be incurred by any party under this Scheme:

(I) if the Scheme is not approved by the requisite majority of the shareholders and members of any of the companies involved in the Scheme, or Partners to **G3-LLP;** or

(ii) if the sanction of the Court in respect of this Scheme is not obtained by such date (if any) as may be mutually agreed upon by the respective Boards of Directors of **respective companies** and **G3-LLP**.

MISCELLANEOUS

VII. This Scheme shall be governed by and construed in accordance with the substantive and procedural laws of Pakistan.

VIII. The section headings used in this Scheme are for convenience of reference only and shall not affect the interpretation or construction of this Scheme or any of its provisions.

IX. The transfer, vesting, and amalgamation of any undertakings and businesses pursuant to this Scheme shall not: (i) constitute an assignment, devolution, conveyance, alienation, parting with possession, or other disposition under any applicable law; (ii) give rise to any forfeiture; (iii) invalidate or discharge any contract; or (iv) trigger any right of first refusal or pre-emptive right.

X. The distribution ratio, as set out in this Scheme and duly approved by way of special resolutions of the respective companies, shall not be altered except as may be directed by the Honorable Lahore High Court or the Securities and Exchange Commission of Pakistan. The respective Boards of Directors are authorized to accept and implement any such modifications as may be so directed. Any resultant difference, if any, shall be adjusted in goodwill or capital reserves, as the case may be.

XI. In the event of any ambiguity, inconsistency, or dispute in relation to the transfer of assets, liabilities, or reserves under this Scheme, the Board of Directors of **GGL** shall have the authority to interpret and resolve such matter, both prior to and following the Sanction Date.

XII. The Board of Directors of **GGL** shall have the authority to rectify any rounding, typographical, computational, or similar errors in this Scheme, provided that such rectification does not affect the substance or intent of the Scheme.

XIII. Any fractional entitlement in ordinary shares arising due to rounding adjustments shall be consolidated and issued to an appropriate retirement or employee benefit fund of **GGL**, as may be determined by its Board of Directors.

XIV. Schedule-4 annexed hereto, titled "Approvals and Authorizations", shall form an integral part of this Scheme and shall include, inter alia, the relevant resolutions, approvals, consents, and authorizations passed and/or obtained by the Board of Directors and shareholders of the respective companies, partners of **G3-LLP** in connection with the approval, adoption, implementation, and effectuation of this Scheme of Arrangement and all transactions contemplated herein.

XV. The transfers, vesting, assignments, distributions, issuances, allotments, exchanges, conversions and other transactions contemplated by and implemented pursuant to this Scheme constitute integral components of a single Court-sanctioned scheme of compromise, arrangement and reconstruction and shall not be regarded as separate or independent taxable transactions. Accordingly, to the fullest extent permissible under applicable law, no capital gains tax, advance tax, withholding tax, collection tax, transfer tax or similar levy shall arise or become payable merely by reason of the transfer, vesting, assignment or distribution of assets, liabilities, undertakings, shares, securities, partnership interests, REIT Units or other interests pursuant to this Scheme, including, without limitation, any transfer of assets from **G3-LLP** to **G3-SPV**, any issuance, allotment or distribution of shares by **GGL**, **G3RMC** or **G3-SPV**, any exchange, conversion or swap of shares into REIT Units, or any consequential transfer, vesting or restructuring implemented in accordance with this Scheme. The Parties shall be entitled to claim and avail such exemptions, reliefs, concessions and benefits as may be available under the Income Tax Ordinance, 2001, including Section 97A thereof, and under any other applicable fiscal law. For the avoidance of doubt, only the net-of-tax balances reflected in the relevant books, records and financial statements shall stand transferred pursuant to this Scheme.

XVI. The exchange, conversion or swap of shares of **G3-SPV** for REIT Units pursuant to and in implementation of this Scheme shall constitute an integral part of this Court-sanctioned Scheme and shall be treated accordingly for legal, accounting and taxation purposes. Subject to applicable law, including Section 97A of the Income Tax Ordinance, 2001, no gain or loss shall be taken to arise solely by reason of such exchange, conversion or swap, and the REIT Units issued in exchange shall inherit and retain the cost base, acquisition history and tax attributes of the corresponding shares of **G3-SPV** surrendered therefor. Following listing of the REIT Units on PSX, taxation of subsequent trading shall be governed by the applicable provisions of law.

XVII. Unless otherwise required by law or the terms of any applicable agreement, all approvals, licences, permits, sanctions, utility connections, contracts, development rights, easements and other rights relating to the transferred undertaking shall continue in full force and effect and shall ensure for the benefit of the relevant transferee entity upon implementation of this Scheme.

XVIII. Notwithstanding anything contained in the constitutional documents of **G3-SPV**, G3 Properties (Private) Limited may, if deemed appropriate by its Board of Directors for the purposes of implementing, facilitating, optimizing or complying with the requirements of this Scheme, the REIT Regulations, 2022, the requirements of the SECP, PSX or any other competent authority, be converted from a private limited company into a public limited company at any time before, on or after the Sanction Date. The approval of this Scheme by the members and its sanction by the Honourable Court shall constitute the requisite authorization for such conversion and all consequential amendments to the Memorandum of Association, Articles of Association, share capital structure and corporate status of **G3-SPV**, and no separate approval of the shareholders shall be required for such conversion.

SCHEDULE 1

Statement of Financial Position Reflecting the Effect of the Scheme

	GGL	G3-SPV	G3RMC	G3-LLP	GGL	G3-SPV	G3RMC	G3-LLP	GGL
	April 30, 2026	April 30, 2026	April 30, 2026	April 30, 2026	Scheme Adjustments				
	PKR 000	PKR 000	PKR 000	PKR 000	PKR 000	PKR 000	PKR 000	PKR 000	PKR 000
Assets									
Non-current assets									
Land	-	-	-	2,909,690	-	-	-	(2,909,690)	-
Capital work in progress	90,405	-	-	15,684	-	-	-	(15,684)	90,405
Right of use assets	-	-	-	-	-	2,925,374	-	-	-
Intangible assets	70	-	-	-	-	626,620	-	-	70
Investment in G3RMC	50,000	-	-	-	(50,000)	-	-	-	-
Investment in G3-SPV	-	-	-	-	1,148,400	-	1,000,000	-	1,148,400
Investment in GGL	-	-	-	-	-	-	1,435,500	-	-
Long term investments	3,580,641	-	-	-	-	-	-	-	3,580,641
	3,721,116	**-**	**-**	**2,925,374**					**4,819,516**
Current assets									
Stock-in-trade	26,096	-		-	-	-	-	-	26,096
Trade debts	5,508	-		-	-	-	-	-	5,508
Loans and advances	287,479.25	-		284	-	284	-	(284)	287,479
Deposits, prepayments and other receivables	1,634	-		-	-	-	-	-	1,634
Tax refunds due from Government	11,385	-		-	-	-	-	-	11,385
Prepaid tax levies	1,212	-		-	-	-	-	-	1,212
Advance income tax	17,774	0	-	-	-	-	-	-	17,774
Cash and bank balances	13,657	49	50,025	25	-	25	-	(25)	13,657
	364,745	**49**	**50,025**	**309**					**364,745**
Total assets	**4,085,861**	**49**	**50,025**	**2,925,683**	**1,098,400**	**3,552,303**	**2,435,500**	**(2,925,683)**	**5,184,261**
Equity and liabilities									
Share capital and reserves									
Authorized capital	**4,200,000**	**100**	**50,000**		**1,000,000**	**3,599,900**	**2,450,000**		**5,200,000**
Issued, subscribed and paid-up capital	3,541,197	25	50,000	-	1,350,000	3,550,794	2,435,500	-	4,891,197
Partners' equity				269,787	-	-	-	(269,787)	-
Revaluation Surplus	-	-	-	2,654,387	-	-	-	(2,654,387)	-
Loans from directors	39,000	200	-	-	-	-	-	-	39,000
Unappropriated profit	437,977	(176)	(724)	-	(251,600)	-	-	-	186,377
Total equity	**4,018,174**	**49**	**49,276**	**2,924,174**					**5,116,574**
Non-current liabilities									
Long term finances	42,310	-		-	-	-	-	-	42,310
Deferred liabilities	-	-	-	-	-	-	-	-	-
	42,310	**-**	**-**	**-**					**42,310**
Current liabilities									
Trade and other payables	700	-	50	1,509	-	1,509	-	(1,509)	700
Payable to GGL	(699)	-	699	-	-	-	-	-	(699)
Contract liabilities	3,023	-	-	-	-	-	-	-	3,023
Accrued profit	290	-	-	-	-	-	-	-	290
Current portion of non-current liabilities	13,465	-	-	-	-	-	-	-	13,465
Provision for tax levies	1,545	-	-	-	-	-	-	-	1,545
Taxation	6,211	-	-	-	-	-	-	-	6,211
Unclaimed dividend	842	-	-	-	-	-	-	-	842
	25,377	**-**	**749**	**1,509**					**25,377**
Total Equity and Liabilities	**4,085,861**	**49**	**50,025**	**2,925,683**	**1,098,400**	**3,552,303**	**2,435,500**	**(2,925,683)**	**5,184,261**

SCHEDULE 2

STATEMENT OF AUDITED FINANCIAL POSITION

Sr.No.	Name of Company	Annexure
1.	Ghani Global Holdings Limited	Schedule - 2/A
2.	G3 REIT Management Limited	Schedule - 2/B
3.	G3 Properties (Private) Limited	Schedule - 2/C
4.	G3 Homes LLP	Schedule - 2/D

GHANI GLOBAL HOLDINGS LIMITED

UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT APRIL 30, 2026

	April 30, 2026	June 30, 2025
	Rupees in thousand	
ASSETS		
Capital work-in-progress	**90,405**	0
Intangible assets	**70**	70
Long term investments	**3,630,641**	3,580,641
	3,721,116	3,580,711
Current assets		
Stock-in-trade	**26,096**	60,551
Trade debts	**5,508**	111,427
Advances and other receivables	**288,178**	202,460
Trade deposits and prepayments	**1,634**	1,344
Sales tax refundable	**11,385**	2,976
Prepaid tax levies	**1,212**	3,504
Advance income tax	**17,774**	38,048
Cash and bank balances	**13,657**	20,277
	365,444	440,587
Total Assets	**4,086,560**	4,021,298
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised capital		
420,000,000 (June 30, 2025: 420,000,000) ordinary shares of Rs.10 each	**4,200,000**	4,200,000
Issued, subscribed and paid-up share capital	**3,541,197**	3,541,197
Loans from directors	**39,000**	0
Revenue reserve - unappropriated profit	**437,977**	419,343
Shareholders' Equity	**4,018,174**	3,960,540
Non-current liabilities		
Long term finances	**42,310**	0
Current liabilities		
Trade and other payables	**700**	24,271
Contract liabilities	**3,023**	3,540
Accrued profit	**290**	0
Current portion of non-current liabilities	**13,465**	0
Unclaimed dividend	**842**	842
Provision for tax levies	**1,545**	1,368
Taxation	**6,211**	30,737
	26,076	60,758
Total liabilities	**68,386**	60,758
Contingencies and commitments		
Total Equity and Liabilities	**4,086,560**	4,021,298

GHANI GLOBAL HOLDINGS LIMITED

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE TEN MONTHS PERIOD ENDED APRIL 30, 2026

	Ten months period from July 01, 2025 to April 30, 2026	Year ended June 30, 2025
	Rupees in thousand	
Gross sales	35,436	114,784
Less: sales tax	(5,842)	(19,132)
Net sales	29,594	95,652
Direct cost	(27,336)	(94,435)
Gross profit	2,258	1,217
Administrative expenses	(5,626)	(6,936)
Other expenses	(10,070)	(1,509)
Other income	43,508	201,265
	27,812	192,820
Profit from operations	30,070	194,037
Finance cost	(4,213)	(12,001)
Profit before taxation and minimum tax levies	25,857	182,036
Minimum tax levies	(1,545)	(1,368)
Profit before taxation	24,312	180,668
Taxation	(5,678)	(31,478)
Profit after taxation for the period / year	18,634	149,190
Other comprehensive income	0	0
Total comprehensive income for the period / year	18,634	149,190
	----- Rupee ----	
Earnings per share	0.053	0.421

G3 REIT MANAGEMENT LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT APRIL 30, 2026

	April 30, 2026
ASSETS	**Rupees**
Non-current assets	-
Current assets	
Cash and bank balances	50,024,570
	50,024,570
Total Assets	50,024,570
EQUITY AND LIABILITIES	
Share capital and reserves	
Authorized capital	50,000,000
Issued, subscribed and paid up share capital	50,000,000
Accumulated loss	(724,184)
	49,275,816
Non-current liabilities	-
Current liabilities	
Trade and other payables	748,754
	748,754
Total Equity and Liabilities	50,024,570
Contingencies and commitments	-

G3 REIT MANAGEMENT LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD FROM APRIL 14, 2026 TO APRIL 30, 2026

	April 14, 2026 To April 30, 2026
	Rupees
Sales	-
Cost of sales	-
Gross profit/(loss)	-
Administrative expenses	(723,684)
Other expenses	-
Other income	-
Operating profit/(Loss)	(723,684)
Finance cost	(500)
Profit/(loss) before levy and taxation	(724,184)
Levy	-
Profit/(loss) before taxation	(724,184)
Taxation	-
Profit/(Loss) after taxation	(724,184)
Other Comprehensive Income	-
Total Comprehensive Income/(loss)	(724,184)
Earnings per share - Basic and Diluted	(697.03)

G3 PROPERTIES (PRIVATE) LIMITED

Statement of Financial Position
As at April 30, 2026

	April 30, 2026	June 30, 2025
ASSETS	(Rupees)	
		Restated
Non-current assets	-	-
Current assets		
Advance income tax	28	24
Cash and bank balance	49,086	25,082
TOTAL ASSETS	49,114	25,106
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorized share capital		
10,000 (June 30,2025: 10,000) ordinary shares of Rupees 10 each	100,000	100,000
Issued, subscribed and paid up share capital	25,000	25,000
Loan from directors	200,000	97,052
Accumulated loss	(175,886)	(157,321)
	49,114	(35,269)
Non-current liabilities	-	-
Current liabilities		
Other payables	-	60,375
TOTAL EQUITY AND LIABILITIES	49,114	25,106

CONTINGENCIES AND COMMITMENTS

G3 PROPERTIES (PRIVATE) LIMITED

Statement of Profit or Loss
For the Year ended April 30, 2026

-	April 30, 2026	June 30, 2025
	(Rupees)	
Sales	-	-
Cost of sales	-	-
Gross profit / (loss)	-	-
Administrative and general expenses	(18,575)	(35,150)
Other income	10	27
Loss before taxation	(18,565)	(35,123)
Taxation	-	-
Loss after taxation	(18,565)	(35,123)
Loss per share	(7.43)	(14.05)

G3 HOMES LLP

STATEMENT OF FINANCIAL POSITION
AS AT APRIL 30, 2026

	APRIL 30, 2026 Rupees
ASSETS	
Non Current Assets	
Operating assets	2,925,373,805
Advances, deposits, prepayments and other receivables	284,000
	2,925,657,805
Current Assets	
Cash and bank balances	25,000
	25,000
TOTAL ASSETS	2,925,682,805
PARTNERS' EQUITY AND LIABILTIES	
Partners' equity:	
- Mr. Masroor Ahmad Khan	89,928,983
- Mr. Atique Ahmad	89,928,983
- Mr. Hafiz Farooq Ahmad Khan	89,928,983
	269,786,949
Revaluation surplus on land	2,654,386,650
	2,924,173,599
Current Liabilities	
Trade and other payables	1,509,206
	1,509,206
	2,925,682,805
Contingencies and commitments	-

G3 HOMES LLP

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD FROM AUGUST 28, 2025 TO APRIL 30, 2026

	August 28, 2025 to April 30, 2026 Rupees
Gross sales	-
Less: sales tax	-
Net Sales	-
Cost of Sales	-
Gross Profit	-
Administrative and general expenses	(101,250)
Other operating expenses	-
Other income	-
Profit before Taxation	(101,250)
Taxation	-
Profit after taxation	(101,250)
Other comprehensive income	
Surplus arisen upon revaluation of:	
- freehold land	2,654,386,650
Total comprehensive income for the year	2,654,285,400

SCHEDULE 3

Designated Real Estate Assets

Sr. No.	Property	Description	Legal Owner(s)
1.	Property A	Plot 9-N, Block N, Model Town Extension, Lahore (Land Measuring 2 Kanal, 01 Marla and 15 Sqft), together with all structures, fixtures, and usufruct rights	Masroor Ahmad Khan Atique Ahmad Khan Hafiz Farooq Ahmad
2.	Property B	Plot 10-N, Block N, Model Town Extension, Lahore (Land Measuring 2 Kanal, 01 Marla and 15 Sqft), together with all structures, fixtures, and usufruct rights	Same as above
3.	Property C	Plot 11-N, Block N, Model Town Extension, Lahore (Land Measuring 2 Kanal, 01 Marla and 15 Sqft), together with all structures, fixtures, and usufruct rights	Same as above
4.	Property D	Land measuring 30 Kanal 18 Marla situated at Khasra Nos. 7160, 7161, 7164, Mauza Chung Punjgrain, Tehsil Raiwind, District Lahore	Same as above
5.	Property E	Plots (63 Kanal, 0 Marla and 88 Sqft) as per Annexure-B at Khaira Ghali, Mouza Palak Abbottabad	Same as above

Note: The above properties constitute the **Designated Real Estate Assets** of G3 Homes LLP for the purposes of this Scheme and include the properties listed herein together with any additional real estate assets, rights, interests and undertakings that may be acquired, contributed, designated or added to G3 Homes LLP up to the Sanction Date. The said properties have been contributed to G3 Homes LLP by the legal owners pursuant to the **Supplementary LLP Agreement** / **Addendum** and form part of the assets and undertakings of G3 Homes LLP thereunder.

Upon the Scheme becoming effective, the Designated Real Estate Assets, together with all associated rights, interests, benefits and undertakings relating thereto, shall be transferred, vested, assigned, conveyed or otherwise made available to **G3 Properties (Private) Limited ("G3-SPV")**, either through transfer of freehold ownership/title or through an irrevocable long-term leasehold arrangement of up to ninety-nine (99) years, as may be determined in accordance with the Scheme having regard to applicable legal, regulatory, tax, title and commercial considerations.

The fair market value of the Designated Real Estate Assets is reflected in the Statement of Financial Position of G3 Homes LLP annexed as Schedule 2 to this Scheme. The financial values stated therein shall form the basis of the assets and undertaking proposed to be transferred pursuant to this Scheme.

SCHEDULE 4

Approvals and Authorizations
(forming an integral part of this Scheme)

Upon approval of this Scheme by the shareholders, members and partners of the respective entities and upon sanction by the Honorable Lahore High Court under Sections 279 to 283 of the Companies Act, 2017, the following approvals, powers, authorities and authorizations shall be deemed to have been granted:

1. Authority to Conduct Court Proceedings

The Chief Executive Officers, Company Secretaries and/or such other authorized officers of **GGL**, **G3RMC** and **G3-SPV**, acting singly or jointly, and the designated partners of **G3-LLP**, shall be authorized to file, sign, affirm, present and prosecute all petitions, applications, affidavits, undertakings, statements, documents and pleadings before the Honorable Lahore High Court and any other authority in connection with this Scheme.

2. Authority to Accept Modifications

The Boards of Directors of **GGL**, **G3RMC** and **G3-SPV** and the partners of **G3-LLP** are authorized to accept, approve and implement any modification, amendment, addition, deletion or condition that may be required or imposed by the Honorable Lahore High Court, the Securities and Exchange Commission of Pakistan ("SECP"), the Registrar of Companies, Pakistan Stock Exchange Limited ("PSX"), Central Depository Company of Pakistan Limited ("CDC"), National Clearing Company of Pakistan Limited ("NCCPL") or any other competent authority.

3. Authority to Implement the Scheme

The Boards of Directors of **GGL**, **G3RMC** and **G3-SPV** and the partners of **G3-LLP** are authorized to undertake and complete all actions contemplated by this Scheme, including:

(i) increase, alteration and regularization of authorized share capital;
(ii) amendment of Memoranda of Association and Articles of Association;
(iii) reduction and reorganization of the par value of the shares of **G3-SPV**;
(iv) issuance, allotment, transfer, vesting and distribution of shares pursuant to this Scheme;
(v) determination of entitlement dates, record dates and book closure periods;
(vi) implementation of the transfer and vesting of the Designated Real Estate Assets, Real Estate Interests and undertaking of **G3-LLP**;
(vii) determination of the freehold or leasehold transfer structure;
(viii) induction of securities into the Central Depository System ("CDS");
(ix) listing of **G3RMC** on the Main Board of PSX;
(x) implementation of the proposed REIT structure and REIT Scheme; and
(xi) dissolution of **G3-LLP** where contemplated by and in accordance with this Scheme.

4. Authority to Appoint Advisors and Experts

The respective Boards of Directors and partners are authorized to appoint and engage chartered accountants, legal advisors, valuers, consultants, REIT advisors, tax advisors, registrars, share transfer agents and other professionals as may be necessary for the implementation of this Scheme.

5. Authority to Execute Documents

The Chief Executive Officers, Company Secretaries, directors, authorized officers and designated partners of the respective entities are authorized to execute, sign, affirm, file and deliver all deeds, transfer instruments, assignments, affidavits, declarations, agreements, applications, forms, notices, returns, certificates, undertakings and other documents necessary or incidental to the implementation of this Scheme.

6. Authority to Effect Regulatory Filings

The authorized officers of the respective entities are authorized to make all filings and submissions required by the Honorable Lahore High Court, SECP, Registrar of Companies, PSX, CDC, NCCPL, Federal Board of Revenue, provincial authorities, land authorities, REIT trustee and any other governmental, judicial, regulatory or statutory authority.

7. Authority to Resolve Implementation Matters

The Boards of Directors of **GGL**, **G3RMC** and **G3-SPV** and the partners of **G3-LLP** shall have the authority to resolve any ambiguity, inconsistency, procedural matter, implementation issue, computational difference, rounding adjustment or practical difficulty arising in connection with the implementation of this Scheme, provided that such resolution does not materially prejudice the rights of shareholders or partners under the Scheme.

8. Authority to Give Full Effect to the Scheme

The Boards of Directors of **GGL**, **G3RMC** and **G3-SPV** and the partners of **G3-LLP** are authorized to do all such acts, deeds, matters and things as may be necessary, desirable, incidental or expedient for giving full force and effect to this Scheme and the transactions contemplated herein.

9. Authority for Establishment and Implementation of the REIT Scheme

The Board of Directors of G3 REIT Management Limited ("**G3RMC**"), the Board of Directors of G3 Properties (Private) Limited ("**G3-SPV**"), and such officers, representatives and advisors as may be authorized by them, shall be empowered to undertake all actions necessary or desirable for the establishment, registration, authorization, implementation and operation of the proposed REIT Scheme contemplated by this Scheme, including:

(i) preparation, approval and submission of applications, constitutive documents, trust deeds, information memoranda, valuation reports and other documents required by the Securities and Exchange Commission of Pakistan ("SECP") and other competent authorities;

(ii) appointment of the REIT Trustee, valuers, consultants, legal advisors, auditors and other service providers required under the Real Estate Investment Trust Regulations, 2022;

(iii) transfer, assignment, deposit or vesting of the shares of **G3-SPV** in favour of the Trustee for and on behalf of the REIT Scheme;

(iv) issuance, allotment, exchange, conversion or swap of REIT Units against the shares of **G3-SPV** in accordance with this Scheme and the applicable REIT Regulations;

(v) determination and implementation of the REIT Unit swap ratio, provided that any variation from the one-for-one swap mechanism contemplated by this Scheme shall require the approval of the SECP or such other authority as may be required by law;

(vi) listing, admission to trading, CDS eligibility and settlement arrangements relating to the REIT Units through PSX, CDC, NCCPL and other relevant institutions;

(vii) undertaking all ancillary, incidental, supplemental and consequential actions required for giving full force and effect to the proposed REIT structure contemplated by this Scheme.

Ghani Global Group

Extraordinary (Special) General Meeting

FORM OF PROXY

Name of Company: ☐ Ghani Global Holdings Limited ☐ G3 Reit Management Limited ☐ G3 Properties (Private) Limited

I/We ______________________________

of ______________________________

being a member/shareholder of ______________________________

______________________________ hereby appoint ______________________________

residence of ______________________________

*failing him/her ______________________________ residence of

______________________________ as alternate

as my / our Proxy to attend act and vote for me/us on my/our behalf at Extraordinary (Special) General Meeting of the members/shareholders of the Company to be held at Registered Office of the Company i.e. 10-N Model Town Lahore on Saturday, August 08, 2026 and /or at any adjournment(s) thereof.

Signed this on ________ day of 2026.

Sign by the said Member/Shareholder

Signed in the presence of:

1. Signature: ______________________________
   Name: ______________________________
   Address: ______________________________
   CNIC/Passport No. ______________________________

2. Signature: ______________________________
   Name: ______________________________
   Address: ______________________________
   CNIC/Passport No. ______________________________

Information equired		For Member (Shareholder)	For Proxy	For alternate Proxy (*)
			(If member)	
Number of shares held				
Folio No.				
CDC Account No.	Participa t I.D.			
	Account No.			

Affix Revenue Stamp

(*) Upon failing of appointed Proxy.

غیر معمولی (اسپیشل) اجلاسِ عام
پراکسی فارم

Ghani Global Group

کمپنی کا نام: غنی گلوبل ہولڈنگز لمیٹیڈ ☐ جی 3 رِیٹ مینجمنٹ لمیٹیڈ ☐ جی 3 پراپرٹیز (پرائیویٹ) لمیٹڈ ☐

میں مسمّٰی / مسمّاۃ ______________________________

ساکن ______________________________

بحیثیت ممبر / شیئر ہولڈر ______________________________

ساکن ______________________________ مقرر کرتا ہوں

* یا اس کی غیر حاضری کی صورت میں ______________ ساکن ______________

______________________________ کو متبادل پراکسی مقرر کرتا ہوں

کہ وہ میری / ہماری جگہ کمپنی کے غیر معمولی (اسپیشل) اجلاسِ عام جو بتاریخ اگست 08، 2026ء بروز ہفتہ کمپنی کے رجسٹرڈ آفس جو کہ N-10 ماڈل ٹاؤن ایکسٹینشن، لاہور میں منعقد ہو رہا ہے اور / یا اس کے کسی ملتوی شدہ اجلاس میں ووٹ ڈالے۔

آج مورخہ __________ 2026 کو دستخط کیئے گئے۔

دستخط ممبر / شیئر ہولڈر

گواہان:

1. دستخط: ______________________

نام: ______________________

پتہ: ______________________

شناختی کارڈ / پاسپورٹ نمبر: ______________________

2. دستخط: ______________________

نام: ______________________

پتہ: ______________________

شناختی کارڈ / پاسپورٹ نمبر: ______________________

ضرورتِ معلومات		رکن کے لئے (شیئر ہولڈر)	پراکسی کے لئے (اگر رکن ہے)	متبادل پراکسی کے لئے (*) (اگر رکن ہے)
حصص کی تعداد				
فولیو نمبر				
سی۔ڈی۔سی اکاؤنٹ نمبر	پارٹیسپینٹ آئی۔ڈی			
	اکاؤنٹ نمبر			

رسیدی ٹکٹ پر دستخط

(*) مقرر کردہ پراکسی کی ناکامی پر

PRIOR PUBLICATION NOTICE OF EOGM

GHANI GLOBAL HOLDINGS LIMITED

Ghani Global Group

Faith.... Experience.... Innovation.... Growth

NOTICE OF EXTRAORDINARY (SPECIAL) GENERAL MEETING

THE SCHEME OF COMPROMISES, ARRANGEMENT AND RECONSTRUCTION

In compliance with the Honourable Lahore High Court, Lahore order passed in Civil Original No. 33997 of 2026 notice is hereby given that an Extraordinary (Special) General Meeting of the shareholders of Ghani Global Holdings Limited (GGL/the Company) will be held on Saturday August 08, 2026 at 11:00 AM at registered office of the Company i.e. 10-N, Model Town Ext., Lahore to transact the following business:

To consider and if deemed fit to approve, adopt and agree to the Scheme of Compromise, Arrangement and Reconstruction by and between Ghani Global Holdings Limited, G3 Reit Management Limited, G3 Properties (Private) Limited and G3 Home LLP & its related matters in pursuant to the provisions of Sections 279 to 283 of Companies Act, 2017, the Real Estate Investment Trust Regulations, 2022, and all other applicable, ancillary and enabling provisions of law and to pass the following resolutions as special resolutions by the shareholders of the Company with or without modification(s), addition(s) or deletion(s):

"**RESOLVED THAT** pursuant to the provisions of Sections 279 to 283 of Companies Act, 2017, the Real Estate Investment Trust Regulations, 2022, and all other applicable, ancillary and enabling provisions of law, if any, and subject to the approval by the Honourable Lahore High Court or any other competent Court/ authorities, the proposed Scheme of Compromise, Arrangement and Reconstruction by and between Ghani Global Holdings Limited, G3 Reit Management Limited, G3 Properties (Private) Limited and G3 Homes LLP together with all Articles and Schedules forming an integral part thereof (the Scheme), as placed before the shareholders of the Company (Ghani Global Holdings Limited/GGL), be and is hereby approved."

"**FURTHER RESOLVED THAT** the Board of Directors of the Company (Ghani Global Holdings Limited/GGL), being the anchoring company under the Scheme, be and is hereby authorized, either by itself or through the Chief Executive Officer, Company Secretary or any other officer duly authorized by the Board, to execute all deeds, documents and instruments and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to, implementing and completing the Scheme, including the exercise of all powers and authorities contemplated under the Scheme".

"**FURTHER RESOLVED THAT** the Board of Directors of the Company (Ghani Global Holdings Limited / GGL) be and is hereby authorized to approve and give effect to such amendments, modifications, additions, deletions or variations to the Scheme, including any consequential amendments to the constitutional documents of any party to the Scheme, as may be required, directed or approved by the Honourable Lahore High Court, the Securities and Exchange Commission of Pakistan or any other competent authority, or as may otherwise be necessary or expedient for the effective implementation of the Scheme, and any such amendments or actions shall not require any further approval of the shareholders of the Company."

Mr. Muhammad Zahid Sharif & Mr. Ahmad Shahani Advocates have been appointed as Joint Chairpersons by the Honouable Lahore High Court, Lahore vide its order dated 29-06-2026 to conduct and supervise this meeting.

Place: Lahore
Dated: July 16, 2026

FARZAND ALI
Company Secretary

1. BOOK CLOSURE:

Share transfer books of the Company will remain closed, and no transfer of shares will be accepted for registration from Saturday August 01, 2026 to Friday August 07, 2026 (both days inclusive).Transfer received in order at the office of the share registrar M/s Digital Custodian Company Limited4-f, Perdesi House, Old Queen's Road, Karachi, Pakistan Office: +92 21 32419770, Email: Share.registrar@digitalcustodian.co, at the close of business on Friday July 31, 2026, will be considered in time for the purpose of attendance at the EOGM.

2. ATTENDANCE AT THE MEETING:

A shareholder entitled to attend, speak and vote at the EOGM is entitled to appoint a proxy to attend, speak and vote instead of him/her.

Proxies, to be effective, must be duly signed, filled out, and witnessed, and should be deposited at the Registered Office of the Company along with attested copies of a valid Computerized National Identity Card (CNIC) or Passport, no less than 48 hours before the meeting.

CDC account holders must follow the guidelines outlined in Circular No. 1 dated 26 January 2000 issued by the SECP for attending the meeting.

Attendance at the meeting shall be upon presentation of the original CNIC or Passport.

The shareholders can attend the EOGM via Video Link. To participate in the meeting via Video Link, shareholders and their proxies are requested to register by emailing the following information to eogmggl26@ghaniglobal.com by Thursday August 06, 2026.

Full Name	Folio/CDC No.	Company Name	CNIC Number	Registered Email Address	Cell Number

3. E-VOTING & VOTING THROUGH POSTAL BALLOT:

The shareholders of the Company are hereby notified that, pursuant to the Companies (Postal Ballot) Resolutions, 2018 ("the Regulations"), issued by the Securities and Exchange Commission of Pakistan (SECP), SECP has directed all listed companies to provide members with the right to vote by electronic voting facility and by post on all business classified as Special Business.

Accordingly, shareholders of the Company will be permitted to exercise their right to vote at this EOGM by electronic voting facility or by post, in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

The Company has appointed M/s. Digital Custodian Company Limited, as Service Provider for e-voting and M/s. Nasir Jamil & Co. Chartered Accountants, as Scrutinizer for the voting process under the Companies (Postal Ballot) Regulations, 2018.

4. AVAILABILITY OF SCHEME OF COMPROMISE, ARRANGEMENT AND RECONSTRUCTION:

The Scheme of compromise, arrangement, and reconstruction, and related disclosures (the Scheme) along with the Notice of EOGM, has been dispatched to all shareholders via email/postal service.

The notice of EOGM, along with the Scheme, has also been uploaded at the PSX (Pakistan Stock Exchange) through PUCARS and made available on the Company's website at www.ghaniglobal.com.

The notice of EOGM has been also published in the newspapers, i.e., Daily NAWA-E-WAQAT and DAWN.

Copies of the following documents shall remain available for inspection by the shareholders during normal business hours at the registered office of the Company until the conclusion of the Extraordinary (Special) General Meeting:

- the Scheme of Compromise, Arrangement and Reconstruction.
- the latest audited financial statements.
- the special purpose audited financial statements.

5. GENERAL

For any query, problem and/or information, the shareholders may contact with the Company Secretary at +92 42 35161424-5, email address corporate@ghaniglobal.com and/or Share Registrar of the Company.

Statement of information under Section 281(1)(a)/134(3) of the Companies Act, 2017 and the Scheme of Compromise, Arrangement and Reconstruction is annexed with the Notice of Extraordinary (Special) General Meeting being dispatched to the shareholders.

Corporate Office: 10-N, Model Town, Ext, Lahore-54700, UAN: 111 GHANI-1, www.ghaniglobal.com

PRIOR PUBLICATION NOTICE OF EOGM

غنی گلوبل ہولڈنگز لمیٹڈ

Faith.... Experience.... Innovation.... Growth

Ghani Global Group

غیر معمولی (خصوصی) اجلاسِ عام کا نوٹس

سمجھوتے، انتظام اور تنظیمِ نو کا منصوبہ

معزز لاہور ہائی کورٹ، لاہور کے فیصلے کی تعمیل میں جو کہ سول اوریجنل نمبر 38997 آف 2026 میں دیا گیا، اطلاع دی جاتی ہے کہ غنی گلوبل ہولڈنگز لمیٹڈ (GGL / کمپنی) کے شیئر ہولڈرز کا ایک غیر معمولی (خاص) اجلاس عام بروز ہفتہ، 08 اگست 2026 کو صبح 11:00 بجے کمپنی کے رجسٹرڈ آفس یعنی 10-این، ماڈل ٹاؤن ایکسٹینشن لاہور میں منعقد ہوگا تا کہ مندرجہ ذیل امور کو نمٹا یا جا سکے:

مصالحت، انتظام اور تنظیم نو کا منصوبہ جو غنی گلوبل ہولڈنگز لمیٹڈ، G3 ریئٹ مینجمنٹ لمیٹڈ، G3 پراپرٹیز (پرائیویٹ) لمیٹڈ اور G3 ہومز LLP کے درمیان ہے پر غور کرنے اور اگر مناسب سمجھا جائے تو منظوری دینے، اپنائے جانے، قبول کرنے اور اس سے متعلقہ امور پر اتفاق کرنے کے لیے، جو کمپنیز ایکٹ 2017 کے سیکشنز 279 تا 283، رئیل اسٹیٹ انویسٹمنٹ ٹرسٹ ریگولیشنز 2022 اور دیگر تمام موزوں، ضمنی اور قابل اطلاق قانونی دفعات کے تحت، درج ذیل بطور خاص قرارداد یں کمپنی کے شیئر ہولڈرز کے ذریعے، کسی ترمیم، اضافہ یا حذف کے ساتھ یا حذف کے بغیر منظور کرنا:

" قرار دیا جاتا ہے کہ کمپنیز ایکٹ 2017 کی دفعات 279 تا 283، رئیل اسٹیٹ انویسٹمنٹ ٹرسٹ ریگولیشنز 2022، اور قانون کی دیگر تمام قابل اطلاق ضمنی اور قابل نافذ دفعات کی تعمیل میں، اور معزز لاہور ہائی کورٹ یا کسی دیگر مجاز عدالت/ اتھارٹیز کی منظوری کے تابع غنی گلوبل ہولڈنگز لمیٹڈ، G3 ریئٹ مینجمنٹ لمیٹڈ، G3 پراپرٹیز (پرائیویٹ) لمیٹڈ اور G3 ہومز LLP کے درمیان تجویز کردہ مصالحت، انتظام اور تنظیم نو کا منصوبہ، اور اس سے جڑے تمام آرٹیکلز اور شیڈولز (اسکیم) کو، جو کمپنی (غنی گلوبل ہولڈنگز لمیٹڈ/ GGL) کے شیئر ہولڈرز کے سامنے پیش کیا گیا ہے، اس کی منظوری دی جاتی ہے۔"

"مزید یہ قرار دیا جاتا ہے کہ کمپنی (غنی گلوبل ہولڈنگز لمیٹڈ/ GGL) جو کہ اسکیم کے تحت مرکزی کمپنی ہے، کے بورڈ آف ڈائریکٹرز کو یہ اختیار دیا جاتا ہے کہ وہ خود یا چیف ایگزیکٹو آفیسر، کمپنی سیکرٹری یا بورڈ کی جانب سے مجاز کوئی اور افسر کے ذریعے، تمام دستاویزات، کاغذات اور آلات پر دستخط کرے اور وہ سب کام، کارروائیاں اور اقدامات کرے جو اسکیم کے نفاذ، عملی جامعہ میں لانے اور مکمل کرنے کے لیے ضروری، مطلوب یا مناسب ہوں، بشمول اسکیم کے تحت متوقع تمام اختیارات اور اختیاروں کے استعمال کے۔"

" مزید یہ قرار دیا جاتا ہے کہ کمپنی (غنی گلوبل ہولڈنگز لمیٹڈ/ GGL) کے بورڈ آف ڈائریکٹرز کو یہ اختیار حاصل ہوگا کہ وہ سکیم میں ایسی ترامیم، تبدیلیاں، اضافے، حذف یا مختلف اقدامات کی منظوری دے اور ان پر عملدرآمد کرے، بشمول کسی پارٹی کے آئینی دستاویزات میں کسی بھی نتیجہ خیز ترامیم کے، جو معزز لاہور ہائی کورٹ، سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان یا کسی اور مجاز اتھارٹی کے ذریعہ ضروری، ہدایت کردہ یا منظور شدہ ہوں، یا جو سکیم کے موثر نفاذ کے لیے ضروری یا مناسب ہوں، اور ایسی کوئی بھی ترامیم یا اقدامات کمپنی کے شیئر ہولڈرز کی مزید منظوری کے محتاج نہیں ہوں گی"

محترم محمد زاہد شریف اور محترم احمد شاہانی وکلاء کو معزز لاہور ہائی کورٹ، لاہور نے اپنے حکمنامے مورخہ 29 جون 2026 کے ذریعے اس اجلاس کی صدارت اور نگرانی کرنے کے لیے مشترکہ چیئرپرسنز کے طور پر مقرر کیا ہے۔

فرزند علی
کمپنی سیکرٹری

مقام: لاہور
بتاریخ: 16 جولائی 2026

نوٹس:

1- کتاب کی بندش

کمپنی کی حصص کی منتقلی کی کتب بروز ہفتہ مورخہ 01 اگست 2026 سے 07 اگست 2026 (بشمول دونوں ایام) بند رہے گی اور اس دوران حصص کی کوئی منتقلی رجسٹریشن کے لیے قبول نہیں کی جائے گی۔ دفتر شیئر رجسٹرار میسرز ڈیجیٹل کسٹوڈین کمپنی لمیٹڈ، 4-ایف، پردیسی ہاؤس، اولڈ کوئینز روڈ، کراچی، پاکستان دفتر: 32419770-9221+، ای میل: Share.registrar@digitalcustodian.co میں بروز جمعہ مورخہ 31 جولائی 2026 میں اوقات کار ختم ہونے تک موصولہ منتقلیوں کو، EOGM میں حاضری کے مقصد کے لیے بروقت تصور کیا جائے گا۔

2- اجلاس میں شرکت

EOGM میں شرکت کرنے، بولنے اور ووٹ دینے کا حقدار ممبر اپنی طرف سے شرکت کرنے، بولنے اور ووٹ دینے کے لیے ایک پراکسی مقرر کرنے کا حقدار ہے۔ پراکسیز، مؤثر ہونے کے لیے، میٹنگ سے کم از کم 48 گھنٹے قبل، درست کمپیوٹرائزڈ قومی شناختی کارڈ (CNIC) یا پاسپورٹ کی تصدیق شدہ کاپیوں کے ساتھ کمپنی کے رجسٹرڈ آفس میں صحیح طریقے سے دستخط، اور گواہ کے مکمل دستخط کے ساتھ جمع کرائے جانے چاہئیں۔

سی ڈی سی اکاؤنٹ ہولڈرز کو میٹنگ میں شرکت کے لیے ایس ای سی پی کی طرف سے جاری کردہ سرکلر نمبر 1 مورخہ 26 جنوری 2000 میں بیان کردہ رہنما خطوط پر عمل کرنا ہوگا۔

میٹنگ میں حاضری اصل شناختی کارڈ یا پاسپورٹ پیش کرنے پر ہوگی۔

شیئر ہولڈرز ویڈیو لنک کے ذریعے اجلاس میں شرکت کر سکتے ہیں، ویڈیو لنک کے ذریعے شرکت کرنے کے لیے شیئر ہولڈرز سے درخواست کی جاتی ہے کہ وہ درج ذیل معلومات eogmggl26@ghaniglobal.com پر اپنی رجسٹریشن اور پراکسی کی تصدیق کے لیے جمعرات مورخہ 06 اگست 2026 تک یا اس سے قبل فراہم کریں۔

نام	فولیو/ سی ڈی سی نمبر	کمپنی کا نام	سی این آئی سی نمبر	رجسٹرڈ ای میل پتہ	موبائل نمبر

3- ای-ووٹنگ اور پوسٹل بیلٹ کے ذریعے ووٹنگ:

کمپنی کے شیئر ہولڈرز کو بذریعہ ہذا مطلع کیا جاتا ہے کہ کمپنیز (پوسٹل بیلٹ) ریگولیشنز، 2018 ("ریگولیشنز") کے مطابق، جو سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) نے جاری کی ہیں، ایس ای سی پی نے تمام لسٹڈ کمپنیوں کو ہدایت کی ہے کہ وہ ارکان کو خصوصی کاروبار (Special Business) کے طور پر درجہ بند تمام امور پر الیکٹرانک ووٹنگ کی سہولت اور ڈاک کے ذریعے ووٹ دینے کا حق فراہم کریں۔

چنانچہ، کمپنی کے شیئر ہولڈرز کو مذکورہ بالا قوانین میں درج شرائط کے تحت اور ضروریات کے مطابق الیکٹرانک ووٹنگ کی سہولت یا ڈاک کے ذریعے اس ای او جی ایم (EOGM) میں اپنا حقِ رائے دہی استعمال کرنے کی اجازت ہوگی۔

کمپنی نے میسرز ڈیجیٹل کسٹوڈین کمپنی لمیٹڈ کو ای-ووٹنگ کے لیے سروس پرووائیڈر اور میسرز ناصر جمیل اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس کو کمپنیز (پوسٹل بیلٹ) ریگولیشنز، 2018 کے تحت ووٹنگ کے عمل کی نگرانی (Scrutinizer) کے لیے مقرر کیا ہے۔

4- مصالحت، انتظام اور تعمیر نو کی اسکیم کی دستیاب:

مصالحت، انتظام اور تعمیر نو کا منصوبہ، اور متعلقہ افشا کاری (اسکیم) بشمول ای او جی ایم (EOGM) نوٹس، تمام شیئر ہولڈرز کو ای میل/ ڈاک سروس کے ذریعے روانہ کر دیے گئے ہیں۔

ای او جی ایم کا نوٹس، اسکیم کے ہمراہ، پی ایس ایکس (پاکستان اسٹاک ایکسچینج) پر PUCARS کے ذریعے بھی اپ لوڈ کر دیا گیا ہے اور کمپنی کی ویب سائٹ www.ghaniglobal.com پر بھی دستیاب ہے۔

ای او جی ایم کا نوٹس روزنامہ نوائے وقت اور روزنامہ ڈان (اخبارات) میں بھی شائع کیا جا رہا ہے۔

درج ذیل دستاویزات کی کاپیاں کمپنی کے رجسٹرڈ آفس میں عام کاروباری اوقات کے دوران غیر معمولی (خصوصی) جنرل اجلاس کے اختتام تک شیئر ہولڈرز کے معائنے کے لیے دستیاب رہیں گی:

- مصالحت، انتظام اور تعمیر نو کا منصوبہ۔
- تازہ ترین آڈٹ شدہ مالیاتی گوشوارے۔
- خصوصی مقصد کے آڈٹ شدہ مالیاتی گوشوارے۔

5- عمومی:

کسی بھی سوال، مسئلہ اور/ یا معلومات کے لیے، شیئر ہولڈرز کمپنی سیکرٹری سے فون نمبر 5-924235161424+، ای میل ایڈریس corporate@ghaniglobal.com اور/ یا کمپنی کے شیئر رجسٹرار سے رابطہ کر سکتے ہیں۔

کمپنیز ایکٹ، 2017 کے سیکشن 281(1)(a)/134(3) کے تحت معلومات کا بیان اور مصالحت، انتظام اور تنظیم نو کا منصوبہ غیر معمولی (خصوصی) جنرل اجلاس کے نوٹس کے ساتھ منسلک ہے جو شیئر ہولڈرز کو ارسال کیا جا رہا ہے۔