



GHANI GLOBAL HOLDINGS LIMITED

SCHEME OF ARRANGEMENT

STRATEGIC CORPORATE RESTRUCTURING REIT TRANSFORMATION

*Unlocking Shareholder Value through
Institutional Real Estate Investment*



PREPARED FOR
BOARD OF DIRECTORS
GHANI GLOBAL HOLDINGS LIMITED



STRATEGIC RESTRUCTURING
Stronger Tomorrow



REAL ESTATE EXCELLENCE
Sustainable Growth



SHAREHOLDER VALUE
Our Commitment

2. OUR VISION

Building Pakistan's Premier Institutional Real Estate Platform

Our vision is to unlock the intrinsic value of Ghani Global Group's real estate assets through a transparent, efficient and institutional REIT structure that delivers sustainable growth, recurring income and long-term value to all stakeholders.



UNLOCK VALUE

Realize the true value of our real estate assets through an efficient REIT structure.



EMPOWER SHAREHOLDERS

Generate sustainable returns and long-term wealth for our shareholders.



STRENGTHEN GOVERNANCE

Uphold the highest standards of governance, transparency and regulatory compliance.



DRIVE GROWTH

Create a scalable, institutional platform positioned for long-term growth and market leadership.

“
Transforming today
for a stronger,
more valuable
tomorrow.”

3. CURRENT GROUP STRUCTURE

The existing structure of Ghani Global Group comprises the following entities:



- GGL holds 100% equity in G3 REIT Management Limited (G3RMC).
- G3 REIT Management Limited will act as the REIT Management Company (RMC).

- G3 Properties (Private) Limited will act as the Special Purpose Vehicle (SPV) of the REIT.
- G3 Properties (Private) Limited and G3 Homes LLP are owned by the Sponsors of GGL and own the designated real estate assets.

4. WHY REIT?

A Strategic Path to Unlock Value, Drive Growth and Deliver Sustainable Returns

A Real Estate Investment Trust (REIT) provides the ideal structure to transform our real estate assets into a liquid, income-generating and institutionally managed investment platform.



KEY REASONS FOR ADOPTING A REIT STRUCTURE



UNLOCK VALUE

Realize the true value of our real estate assets through a transparent and efficient structure.



RECURRING INCOME

Generate stable rental income and distribute regular returns to investors.



BROADEN INVESTOR BASE

Attract institutional and retail investors by offering a liquid and regulated investment vehicle.



ENHANCE GOVERNANCE & TRANSPARENCY

Operate under a robust regulatory framework with strong governance and disclosure standards.



OPTIMIZE CAPITAL STRUCTURE

Improve balance sheet efficiency and enable future growth through access to capital markets.



LONG-TERM VALUE CREATION

Create a sustainable platform for growth, resilience and shareholder value creation.

5. OBJECTIVES OF THE SCHEME

The proposed Scheme of Arrangement is designed to achieve the following key objectives:



01



UNLOCK VALUE

Unlock the intrinsic value of the Group's real estate assets through transfer to the SPV and subsequent REIT structure.

02



ENHANCE LIQUIDITY

Create a liquid and transparent investment vehicle enabling shareholders to realize value through REIT units.

03



BROADEN INVESTOR PARTICIPATION

Attract institutional and retail investors by providing access to a professionally managed, regulated real estate platform.

04



STRENGTHEN GOVERNANCE

Implement best-in-class corporate governance practices in line with REIT regulations and international standards.

05



DRIVE GROWTH

Optimize capital structure and improve operational efficiency to drive sustainable growth and long-term returns.

06



CREATE LONG-TERM STAKEHOLDER VALUE

Generate stable income streams, enhance asset quality and deliver long-term value to all stakeholders.



DESIGNATED REAL ESTATE ASSETS

Owned by G3 Homes LLP

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 (1/3rd) • Atique Ahmad Khan (1/3rd) • Hafiz Farooq Ahmad (1/3rd)
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



DESIGNATED REAL ESTATE ASSETS

These assets, along with all associated rights, liabilities, obligations, interests, and undertakings, are proposed to be transferred to G3 Properties (Private) Limited (SPV) under the Scheme of Arrangement.



01



Designated assets owned by G3 Homes LLP will be transferred to SPV

02



G3 Properties Limited (SPV)

03



Shares will be swapped with the Units under the REIT Scheme

04



Units / Shares will be issued to the eligible investors



G3 HOMES LLP
(OWNED BY SPONSORS OF GGL)



Transfer of Designated Assets



DESIGNATED REAL ESTATE ASSETS

- Property A
- Property B
- Property C
- Property D
- Property E

G3 PROPERTIES (PRIVATE) LIMITED
(SPV)



G3 REIT MANAGEMENT LIMITED
(REIT MANAGEMENT COMPANY)

Issue of Units / Shares under REIT Scheme



REIT INVESTORS
(Institutional & Retail Investors)



This structure ensures an efficient transfer of assets, professional management through the REIT structure, and value realization for the shareholders of GGL.

**OBJECTIVE**

This Scheme is structured to unlock value, create a transparent and efficient REIT platform, and ensure equitable distribution of value among all stakeholders.



EQUITY STRUCTURE

Particulars		Pre-Scheme Position			Post Scheme Position		
		GGL (Shares)	G3-SPV (Shares)	G3RMC (Shares)	GGL (Shares)	G3-SPV (Shares)	G3RMC (Shares)
	Pre-Scheme Position	354,119,590	2,500	5,000,000	–	–	–
 Post Scheme Position	G3 REIT Management Limited	–	–	–	75,000,000	100,000,000	–
	Ghani Global Holdings Limited	–	–	–	–	114,840,000	–
	Shareholders of Ghani Global Holdings Limited	–	–	–	414,119,590	292,419,860	248,550,000
	TOTAL	354,119,590	2,500	5,000,000	489,119,590	507,259,860	248,550,000

DISTRIBUTION RATIO*

Description	Number of Shares	Distribution Ratio (Per 100 shares of GGL)
 Share Outstanding	354,119,590	–
 Additional Shares to the Shareholders of GGL by G3RMC	148,550,000	41.95%
 Distribution of Shares of G3-SPV by the Sponsors of G3-SPV to the Shareholders of GGL	180,000,000	50.83%

 * Against every 100 shares of GGL

KEY NOTES

-  Price of GGL will not Ex on the Entitlement Date.
-  G3RMC will be listed on PSX.
-  Units of REIT Scheme or Shares of G3-SPV or Both will be listed on PSX.
-  REIT Scheme will be hybrid under the SPV Model thus will be earning rental income, capital gain etc.
-  Shareholders of GGL (and G3RMC) will be getting benefits of underlying real estate and its earnings.

01



The **transfer and vesting** of the Designated Real Estate Assets, together with the associated liabilities, rights, obligations, interests and undertakings of G3 Homes LLP, into and in favour of G3 Properties (Private) Limited;

02



The **distribution, transfer and vesting** of the equity investment held by Ghani Global Holdings Limited in G3 REIT Management Limited to and amongst the shareholders of Ghani Global Holdings Limited in accordance with the terms of this Scheme;

03



The **reconstitution, reconstruction, reorganization, issuance, cancellation, adjustment and rationalization** of the share capital, reserves and related equity structure of Ghani Global Holdings Limited, G3 REIT Management Limited and G3 Properties (Private) Limited;

04



The establishment and implementation of a **Real Estate Investment Trust ("REIT")** structure under the **Special Purpose Vehicle ("SPV")** Model in accordance with the Real Estate Investment Trust Regulations, 2022, whereby G3 REIT Management Limited shall act as the **REIT Management Company ("RMC")** and G3 Properties (Private) Limited shall function as the **Special Purpose Vehicle ("SPV")**;

05



Such **incidental, consequential and ancillary matters** as may be necessary or expedient for giving full effect to this Scheme.



THE GRAND SIXER!

HYBRID REIT – A GAME CHANGER IN REAL ESTATE



**OUR HYBRID REIT WILL DO ALL REAL ESTATE PROJECTS –
RENTAL BASED OR SALE–PURCHASE**

DEVELOPMENT PROJECTS OR BUILDING / CONSTRUCTION PROJECTS

DIVERSIFIED. FLEXIBLE. SUSTAINABLE. VALUE ACCRETIVE.

WHAT OUR HYBRID REIT WILL DO

1



DEVELOPMENT

End-to-end development of real estate projects across all asset classes.

2



RENTAL BASED

Hold and operate income generating assets with stable rental cash flows.

3



SALE–PURCHASE

Buy, develop and sell properties to capture capital appreciation.

4



BUILDING / CONSTRUCTION

Undertake construction projects for own portfolio and third parties.

5



VALUE CREATION

Active asset management to maximize returns and enhance stakeholder value.

6



SUSTAINABLE GROWTH

Diversified model ensuring resilience, scalability and long-term value.

ASSET CLASSES INCLUDE BUT NOT LIMITED TO



RESIDENTIAL



COMMERCIAL



INFRASTRUCTURE



HOTELS



AND MORE...



**ONE PLATFORM.
MULTIPLE STRATEGIES.
ENDLESS OPPORTUNITIES.
MAXIMUM VALUE.
FOR EVERY STAKEHOLDER.**



**OUR HYBRID REIT COMBINES STABILITY OF RENTAL INCOME WITH GROWTH FROM DEVELOPMENT AND SALES –
DELIVERING **CONSISTENT RETURNS** AND BUILDING A **STRONG, SUSTAINABLE FUTURE**.**