



TRG PAKISTAN LTD.

24th FLOOR, SKY TOWER WEST WING
DOLMEN, HC-3, BLOCK-4, MARINE DRIVE
CLIFTON, KARACHI – 75600, PAKISTAN

UAN #: +92-21-111-874-874
FAX NO. +92-21-35184042
WEBSITE <http://trgpcorp.com>

October 3, 2023

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

Subject: Requisition by Mr. Muhammad Ziaullah Khan Chishti for Calling an Extraordinary General Meeting of TRG Pakistan Limited – Stay Order Issued by the High Court of Sindh

Dear Sir,

We hereby convey the following information:

This is with respect to newspaper advertisements published by Mr. Muhammad Ziaullah Khan Chishti (“**Zia Chishti**”) attempting to requisition an extraordinary general meeting of TRG Pakistan Limited (the “**Company**”), with the agenda involving the removal of 9 out of 10 directors of the Company, as well seeking amendments to the Articles of Association of the Company.

The Company and others have filed Suit no. 1603 of 2023 before the Sindh High Court at Karachi, challenging the false, unsubstantiated, and defamatory allegations published by Zia Chishti, and asserting that his actions are part of his continued and mala fide efforts to unlawfully take over control of the Company. The Honourable High Court of Sindh was pleased to pass an interim order dated September 28, 2023 in the said proceedings, ordering that the impugned requisition notice shall not be acted upon. A copy of such order is enclosed herewith for ready reference.

It is reminded that Zia Chishti resigned as the CEO of the Company (and all associated positions) following disclosure by an ex-employee in a United States Congressional testimony of an arbitration award against him for sexual harassment and assault¹. The Company believes that any association with Zia Chishti would be highly damaging to the value of the Company’s underlying assets, and is engaged in multiple lawsuits involving unlawful attempts by Zia Chishti to regain control of the Company.

Sincerely,
For and on behalf of
TRG Pakistan Limited

Zeeshan Ul Haq
Company Secretary

Cc: The Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad

¹ The arbitration award continues to be available at U.S. Congressional website:
<https://docs.house.gov/meetings/JU/JU00/20221208/115220/HHRG-117-JU00-20221208-SD999.pdf>

Presented on... 28-09-23
ADDL. REGISTRAR (OF

BEFORE THE HIGH COURT OF SINDH AT KARACHI
[ORIGINAL CIVIL JURISDICTION]

SUIT NO. 1603 OF 2023

1933

1. **TRG PAKISTAN LIMITED**
A company incorporated under
the corporate laws of Pakistan.
24th Floor, Sky Tower, West Wing, Dolmen,
HC-3, Block- 4, Marine Drive, Clifton
Karachi, Pakistan.
Through its authorized representative.
Mr. Rahat Lateef
2. **GREENTREE HOLDINGS LIMITED**
A company incorporated under
the laws of Bermuda Crawford House, 50 Cedar Avenue
Hamilton HM 11 Bermuda
Through its authorized representative.
Mr. Naveed Sarwar
3. **MOHAMMEDULLA KHAN KHAISHGI**
House No. 2-A, Sector F-7,
Street No. 6/3, Islamabad, Pakistan
Through his authorized representative.
Mr. Rahat Lateef
4. **HASNAIN ASLAM**
24th Floor, Sky Tower, West Wing, Dolmen, HC-3
Block- 4, Marine Drive, Clifton
Karachi, Pakistan
Through his authorized representative.
Mr. Rahat Lateef

..... PLAINTIFFS

Versus

MUHAMMAD ZIAULLAH KHAN CHISHTI
Son of Attaullah Chishti,
Resident of Bhalla House,
Bhalla Stop, Multan Road,
Lahore.

..... DEFENDANT



Joint Registrar
& Identity (A.S.)
Court of Sindh
Karachi

SUIT FOR DECLARATION AND PERMANENT INJUNCTION

Date	Order with Signature of Judge
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1. For orders on CMA No.14880/2023 (Urgency) :
2. For orders on CMA No.14881/2023 (Stay) :

28.09.2023

Mr. Arshad Tayebaly, Advocate for the plaintiff
a/w Mr. Sameer Tayebaly and Aitzaz Manzoor Advocates.

1. Urgency granted.
2. It is stated that plaintiff No.2 is the single largest shareholder of the plaintiff No.1- company ('the company') having 28.5% shareholding therein ; and, plaintiffs 3 and 4 are shareholders of the company and are also its Chairman of the Board of Directors and Chief Executive, respectively. It is also stated that the defendant is the former Chief Executive Officer of the company having 16.12% shareholding therein as at 01.08.2023. It is contended that several cases, as disclosed in the plaint, are pending between the defendant and the present management of the company regarding the management, control and shareholding of the company. Through the instant Suit, the plaintiffs have impugned notice dated 25.09.2023 (page 1005) issued by the defendant to the Board of Directors of the company, whereby he has requisitioned a meeting of shareholders of the company under Section 133(3) of the Companies Act, 2017, seeking removal of directors of the company and alteration in its Articles of Association. It is contended that before issuing the impugned notice, the defendant was engaged and is still engaged in a malicious campaign of maligning and defaming the directors and management of the company. It is further contended that the impugned notice is mala fide as the only object of the defendant in requisitioning the meeting is to take over the management of the company as he has not succeeded in doing so up till now despite numerous illegal attempts in the past. It is urged that if the defendant succeeds in his ulterior motives, not only the business of the company will suffer a serious setback, but the present directors, whose statutory tenure of three (03) years has not yet expired, will also be prejudiced. Regarding suspension of the impugned notice, learned counsel has placed reliance on an ad-interim order passed by this Court on 06.03.2017 in Suit No.620/2017 (*Artistic Denim Mills Limited & another V/S Muhammad Yousuf Ahmed and others*). Issue notice to the defendant for 17.10.2023. Counter affidavit and rejoinder to be filed and exchanged by the parties before the next date of hearing. Till then, the impugned requisition notice shall not be acted upon.



Sgt Nadeem Akhtar
W.Sgt

THE HIGH COURT OF SINDH, KARACHI
CERTIFIED TO BE TRUE COPY

(Signature)
(MUHAMMAD SARFARAZ)
I/C ASSISTANT REGISTRAR (COPYING)

COPY APPLIED FOR ON 2/1/09

FEES ESTIMATED ON _____

ESTIMATED FEES DEPOSITED ON _____

COPY MADE READY/CERTIFIED ON _____

STAMP SUPPLIED ON _____

COPY DELIVERED ON _____

URGENT/NORMAL FEES: PAGE: RS:

COPYING FEES: PAGE: RS:

COMPARING FEES PAGE: RS: 1/-

(Signature)
COMPLAINING BY/
OFFICE ASSOCIATE

TOTAL: RS: 1/-

(Signature)
(MUHAMMAD SARFARAZ)
I/C ASSISTANT REGISTRAR (COPYING)

