



**DAR ES SALAAM TEXTILE MILLS
LIMITED**

210, 2nd Floor, Marine Point
Khayaban- e - Iqbal
Clifton Block 9
Karachi-75600

Telephone No. +92 21- 111-000-300
Email: info@daressalaamtextilemills.com

November 29, 2023

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

Subject: Disclosure of Material Information

Dear Sir:

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following:

Further to the disclosure of material information made by Dar Es Salaam Textile Mills Limited (the "Company") on September 5, 2023, this is to update that during the meeting of the Board of Directors of the Company held on November 29, 2023, the Board has approved the draft Scheme of Arrangement under Sections 279 to 283 and 285 of the Companies Act, 2017 ("Scheme") to be entered into between the Company and TPL Life Insurance Limited ("TPL Life").

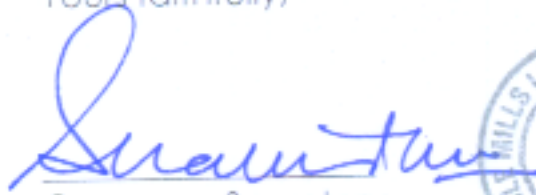
In terms of the Scheme, it is intended that, *inter alia*, the entire business and undertaking of TPL Life (including all its assets, rights, liabilities and obligations) shall be merged, by way of amalgamation, with and into the Company, along with ancillary matters thereto, as a consequence of which shares of the Company shall be issued to the shareholders of TPL Life based on a swap ratio of 1 (one) ordinary share of the Company for every 1 (one) share of TPL Life held by its shareholders. Furthermore, in terms of the Scheme it is intended that the name of the Company shall stand altered to "TPL Life Insurance Limited", and the principal line of business of the Company shall be changed.

The above shall be subject to completion of necessary corporate and regulatory formalities, including obtaining necessary shareholders' and regulatory approvals in accordance with applicable laws, and sanction of the Scheme by the High Court of Sindh at Karachi, for the purposes of which the Board has authorized the Company to file a petition before the High Court.

The Scheme will be circulated to the Exchange and the shareholders in due course subject to the directions / order of High Court and in accordance with applicable laws.

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

Yours faithfully,


Company Secretary



Copy to: Director / HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad.