

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 TPL Corp Limited (the "Company") on September 5, 2023 with respect to its subsidiary TPL Life Insurance Limited ("TPL Life"), this is to update that the respective Board of Directors of TPL Life and Dar Es Salam Textile Mills Limited ("DSML") have approved the draft Scheme of Arrangement under Sections 279 to 283 and 285 of the Companies Act, 2017 ("Scheme"), for, *inter alia*, the merger, by way of amalgamation, of the entire business and undertaking of TPL Life (including all its assets, rights, liabilities and obligations) with and into DSML. In terms of the Scheme it is also intended that the name of DSML shall stand altered to "TPL Life Insurance Limited", and the principal line of business shall be changed. As a consequence of the merger, DSML shall issue shares to the shareholders of TPL Life based on a swap ratio of 1 (one) ordinary share of DSML for every 1 (one) ordinary share of TPL Life held by its shareholders.

The above shall be subject to completion of necessary corporate and regulatory formalities, including TPL Life and DSML obtaining necessary shareholders' and regulatory approvals (to the extent applicable) in accordance with applicable laws, and sanction of the Scheme by the High Court of Sindh at Karachi.

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.

TPL Corp Ltd.

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