

January 12, 2024

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

Dear Sir,

**REQUEST FOR ISSUANCE OF NO OBJECTION CERTIFICATE (NOC) FOR RELEASE OF RIGHT SHARES  
SUBSCRIPTION MONEY**

We hereby confirm that 192,307,692 Right Shares offered by Treet Corporation Limited (the "Company") have been fully subscribed. We are furnishing hereunder the detail of right issue subscription:

Description	No. of Right Shares Subscribed	Amount (PKR)
Total size of the right issue	192,307,692	2,499,999,996
Directors and Sponsors	86,236,042	1,121,068,546
General Public	101,007,392	1,313,096,096
Allocation of Unsubscribed Portion	5,064,258	65,835,354

Further, we would like to inform you that the allocation of the aforementioned unsubscribed portion of right issue has been approved by the Board of Directors of the Company through Circularization dated December 29, 2023 in accordance with section 83(1)(a)(iv) of the Companies Act, 2017.

We enclose herewith a certificate from our statutory auditors confirming the receipt of full subscription money amounting to PKR 2,499,999,996/-against issue of right shares.

You are requested to issue a No Objection Certificate in the name of Habib Bank Limited, The Bank of Punjab and Central Depository Company of Pakistan Limited for release of subscription money to the Company.

Yours sincerely

  


Company Secretary





TCL / 0567  
January 11, 2024

The Company Secretary  
Treet Corporation limited  
72-B Industrial Area, Kot Lakhpat  
Lahore

Dear Madam

### **Auditor's Certificate on receipt of funds for allotment of right shares**

We have been requested to provide you with a certificate as required under the procedures as issued by Pakistan Stock Exchange Limited (PSX) on the receipt of subscription of the right shares of Treet Corporation Limited ('the Company').

### **Scope of Certificate**

We understand that this certificate is issued by us in the capacity of statutory auditor of the Company and on the specific request of the management of the Company for onward submission to Central Depository Company of Pakistan Limited (CDC) and PSX.

### **Management Responsibility**

It is responsibility of the Company's management to ensure that aggregate subscription amount received is properly recorded in the books and records of the Company and to comply with all other legal requirements in respect of right issue of ordinary shares.

### **Auditors' Responsibility**

Our responsibility is to certify that the full amount of subscription has been received in accordance with the "Guidelines for issue of Certificates for special purposes by Practicing Chartered Accountant Firms" issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures as mentioned below:

- Obtained and checked certified true copy of the resolution of Board of Directors of the Company approving issue of further 192,307,692 ordinary shares of the Company of Rs. 10 each to be offered to the shareholders of the Company in proportion to the number of shares held by each shareholder i.e. right issue at a price Rs. 13 in accordance with Section 83 of the Companies Act, 2017;
- Obtained and checked copy of letter issued under Section 83 of the Companies Act, 2017 for last date of payment / renunciation;
- Examined CDC right entitlement register to verify shares held physically and through CDC;
- Obtained copy of bank statements provided by the banks and report by CDC, certifying the receipt of subscription money aggregating to Rs. 2,499,999,996 into the following designated accounts;
  - Habib Bank Limited: PK11HABB0000427992389303.
  - The Bank of Punjab: PK93BPUN6010008125800020
  - CDC 1- link



- Obtained management's representation that all requirements concerning allotment of shares in the names of CDC have been fulfilled.

## Certificate

Based on the procedures mentioned above, we certify that an amount of Rs. 2,499,999,996 has been received by the Company against subscription of 192,307,692 right shares having face value of Rs.10 each. Details of right shares and subscription money received are as under:

	Shares	Amount Rupees
Directors / sponsors / substantial shareholders	86,236,042	1,121,068,546
General public Allocation of unsubscribed portion	101,007,392	1,313,096,096
	5,046,258	65,835,354
<b>Total</b>	<b>192,307,692</b>	<b>2,499,999,996</b>

The movement of shares held physically and through CDC, taking into account the right share issuance is as follows:

	Physically Held Shares	Shares held through CDC	Total Number of Shares
No. of shares before right issue	1,265,569	177,455,553	178,721,122
Right shares issued	47,890	192,259,802	192,307,692
<b>No. of shares after right issue</b>	<b>1,313,459</b>	<b>369,715,355</b>	<b>371,028,814</b>

All the requirements with regard to the allotment of shares in the name of CDC have been complied with.

Further, in respect of above, we have been informed that there has been no condition imposed by concerned regulatory bodies including but not limited to the Securities and Exchange Commission of Pakistan applicable at this stage that were required to be complied with by the Company.

## Restriction on use and distribution

This certificate is being issued in the capacity of statutory auditors of the Company on specific request of the management for onward submission to CDC and PSX. Accordingly, this should not be used for any other purpose without our consent.

Yours truly

  
Chartered Accountants