

October 24, 2017

The General ManagerPakistan Stock Exchange Limited
Stock Exchange Road
Karachi**Subject: Exemption from Part IX of the Securities Act, 2015 (the "Act") - Acquisition of shares of TPL Direct Insurance Limited by TPL Trakker Limited**

Dear Sir,

Reference is being made to the public announcement of intention dated March 12, 2017 made by TPL Trakker Limited for the acquisition of shares and control of TPL Direct Insurance Limited ("TDIL"). The transaction entails purchase of 69.12% shares of TDIL from Greenoaks Global Holdings by TPL Trakker Limited (the "Acquirer" or "TPLT") (the "Transaction").

The Acquirer had filed an appeal with the Appellate Bench of the Securities and Exchange Commission of Pakistan ("SECP") challenging the letter dated September 22, 2017 of Securities Market Division – Public Offering and Regulated Persons Department, whereby it was communicated that the subject Transaction is not exempted from the applicability of Part IX (Takeovers) of the Securities Act, 2015.

In this regard, as confirmed by the learned Appellate Bench of SECP vide its order dated October 17, 2017, we are pleased to inform that the Transaction falls under the exemption provided in Section 109 (1) (h) (iv) of the Securities Act, 2015.

For any clarifications, please contact the undersigned.

Sincerely,



Om Perakash
Company Secretary and CFO

CC: Executive Director, Public Offering and Regulated Persons Department, Securities Market Division, Securities and Exchange Commission of Pakistan, NIC Building, Jinnah Avenue, Blue Area, Islamabad

Chief Executive Officer, TPL Trakker Limited, 12th and 13th Floor, Centrepont, Off Shaheed-e-Millat Expressway, Adjacent KPT Interchange Flyover, Karachi

Chief Executive Officer, TPL Direct Insurance Limited, 11th and 12th Floor, Centrepont, Off Shaheed-e-Millat Expressway, Adjacent KPT Interchange Flyover, Karachi

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