

October 11, 2023

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

Subject: Material Information

Dear Sir,

This is for the information that the company has received an offer letter of October 09, 2023 received on October 10, 2023 at 5:30 PM. by hand from SIUT in respect of purchase of Hotel Property (Regent Plaza). (Copy of letter is attached)

In the above matter, the Board of Directors called an urgent Board Meeting which is scheduled to be held on Thursday, October 12, 2023 at 5:00 PM.

The decision of the Board of Directors will be communicated later on.

Thanking you,

Yours faithfully,



M. Taha Ali Khan
Company Secretary

October 9, 2023

The Chief Executive
Pakistan Hotel Developers Limited
Regent Plaza
Shahrah-e-Faisal
Karachi

Acquisition of Property

Further to our letter dated September 23, 2023 and your reply dated September 26, 2023 and in subsequent to our meeting on October 07, 2023, the SIUT Trust has decided to acquire the property of Pakistan Hotel Developers Limited (PHDL) hereinafter referred to as Regent Plaza Hotel at Shahrah-e-Faisal, Karachi.

The SIUT Trust now offers to purchase the said property of any lien or charge for a sum of Rs 14.50 billion (rupees fourteen billion and five hundred million) on 'as is where is' basis.

You are kindly requested to please accept and confirm us with your consent in writing so that a formal Sales Contract can be executed as per the earliest.

We suggest the management to share with us the draft of sales Agreement for the transaction for the review by our legal counsel.

Yours truly



Syed Shabbar Zaidi
Trustee on behalf of SIUT Trust



Syed Ali Anwar Naqvi
Secretary
SIUT Trust

