



November 08, 2018

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

Dear Sir,

SUBJECT: SUBSCRIPTION OF RIGHT SHARES BY SPONSORS-TPL CORP LIMITED

This is to inform you that in accordance with the resolution passed by the Board of Directors of TPL Corp Limited (“**the Company**”) on Sept 14, 2018, and the Undertaking provided by TPL Holdings (Pvt.) Limited (“**the Sponsor**”) and as required under the law, the required portion of right issue has been subscribed by the Sponsor within the prescribed time period as required under Pakistan Stock Exchange’s regulations and procedures(Auditors’ certificate is attached herewith).

Further, please find below the notification in the newspaper with respect to the above, prior to its publication in Business Recorder and Nawa-e-Waqt in English and Urdu respectively, on November 08, 2018.

“All concerned are hereby notified that TPL Holdings (Pvt.) Limited’s (the Sponsor) minimum required portion of the Right Issue of TPL Corp Limited, as was approved by the Board of Directors in their meeting held on September 14, 2018, has been subscribed within the prescribed time period as required under Pakistan Stock Exchange’s procedures.”

Yours Sincerely,

Danish Qazi
Company Secretary
Cell No. 03008241394

TPL Corp Ltd.

12th Floor, Center Point Building off Shaheed-e-Millat Expressway, Adjacent to KPT Interchange, Karachi
Postal Code 74900

PABX (021) 34390300 Fax: (021) -35316032 Email: info@tplcorp.com Website: www.tplcorp.com

AA/FB/2135/18
07 November 2018

The Company Secretary
TPL Corp Limited
Karachi

Auditors' certificate on amount subscribed and received from sponsor against issuance of right shares

Dear Sir

We have been requested to provide you with a certificate on the captioned subject as agreed vide our engagement letter No. AA/FB/2132A/18 dated 05 November 2018.

Scope of Certificate

In terms of the requirement as specified in Clause 6 of Annexure-II 'Procedure to be complied with for issuance of right shares' of Pakistan Stock Exchange Limited (PSX) letter Ref. No/PSX C-1136-A-4195 dated 17 September 2018 to be read with sub-clause 3 of Clause 3 of Chapter II of Companies (Further Issue of Shares) Regulations, 2018, we have been requested to certify that the sponsor namely TPL Holdings (Private) Limited have subscribed their portion (i.e. 40 percent equivalent to Rs.120 million) out of the total issue of right shares of Rs.300 million by the Company at least 15 days in advance of the last payment / renunciation date i.e. 22 November 2018. We understand that this certificate is required in our capacity as statutory auditors of the Company for onward submission to the PSX.

Management's Responsibility

It is the responsibility of the Company's management to provide relevant records and ensure compliance with the requirements of PSX as required under the PSX letter. This certificate does not relieve the management of its responsibilities.

Auditors' Responsibility

Our responsibility is to certify that the sponsor namely TPL Holdings (Private) Limited has subscribed its portion (i.e. 40 percent equivalent to Rs.120 million) out of the total issue of right shares of Rs.300 million by the Company at least 15 days in advance of the last payment / renunciation date i.e. 22 November 2018 in the designated bank account in terms of the aforementioned requirements.

Our certificate is being issued 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 reviewed the Board of Directors' resolution dated 14 September 2018 approving the issuance of Rs.300 million right shares at par i.e. Rs.10 each.
- Obtained bank statement of the designated bank account of the Company maintained with Dubai Islamic Bank Pakistan Limited and checked that Rs.120 million (i.e. 40 percent of Rs.300 million) has been received from the sponsor in the designated bank account on 07 November 2018 against the subscription of right shares.

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Certificate

Based on the procedures performed as stated in the preceding paragraph, we certify that the sponsor namely TPL Holdings (Private) Limited have subscribed their 40 percent share i.e. Rs.120 million out of the total issue of right shares of Rs.300 million by the Company and the subscribed amount has been received in the designated bank maintained with Dubai Islamic Bank Pakistan Limited on 07 November 2018 i.e. 15 days in advance of the last payment / renunciation date i.e. 22 November 2018.

Restriction on use and distribution

This certificate is issued solely for the purpose set forth in the scope mentioned above and is not to be used for any other purpose or be distributed to any other parties except PSX. This certificate is restricted to the facts stated herein.

Yours faithfully



AN/FB:ah.