

March 30, 2017

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

**Subject: Disclosure of Material Information**


Dear Sirs,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.19.13(c) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following:

At a meeting of the Board of Directors of TPL Properties Limited (hereinafter referred to as the "Company") held at 10:30 a.m. on March 30, 2017 at the registered office of the Company, the Board of Directors approved, subject to obtaining the necessary corporate and regulatory approvals, the salient features of a joint venture arrangement intended to be entered into between the sponsors / shareholders of HKC Limited ("HKC") (the "HKC Sponsors") and the Company pertaining, *inter alia*, to (a) the acquisition of 90% of the issued and paid up share capital of HKC, against the issuance of shares of the Company based on a swap ratio to be determined by two independent firm of Chartered Accountants; (b) issuance of shares of the Company in the amount of approximately PKR 1,097 million in favour of the HKC Sponsors (directly or through their nominees) by way of direct issuance of shares, out of which PKR 300 million shall be for cash consideration and PKR 797 million shall be for consideration other than cash (or for cash as the Company and HKC Sponsors may agree); and (c) developing the project land situated at Survey No. 22/7, Homie Katarak Chambers, Civil Lines Quarter, Karachi, owned by HKC, along with all ancillary matters thereto. The Board also authorized necessary persons to take the requisite steps for the purposes of the above, including negotiating and finalizing the terms of all necessary documents (along with valuations) and implementing the same.

A disclosure form as required under S.R.O. 143(1)/2012 dated December 5, 2012 read with Section 131 of the Securities Act, 2015 is also enclosed as **Annexure A**.

Yours faithfully,



**Ali Asgher**  
**Executive Director**

**Cc:**  
**The Commissioner,**  
Company Law Division,  
Securities and Exchange Commission of Pakistan,  
NIC Building, 63, Jinnah Avenue, Blue Area, Islamabad.

**TPL Properties Ltd.**

12th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Adjacent K.P.T Interchange Karachi-74900  
Tel: +92-21-34390300 Fax: +92-21-35316032 E-mail: [tplp@tplholdings.com](mailto:tplp@tplholdings.com) Website: [www.tplholdings.com](http://www.tplholdings.com)

**ANNEXURE A**

**DISCLOSURE FORM  
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

Name of Company:	TPL Properties Limited 12 <sup>th</sup> Floor, Centrepoint, Off: Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, Karachi.
Date of Report:	March 30, 2017
Contact Information:	Mr. Ali Asgher Executive Director 12 <sup>th</sup> Floor, Centrepoint, Off: Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, Karachi.  Telephone Number: +92 21 34390300 (5) Fax Number: +92 21 35316028

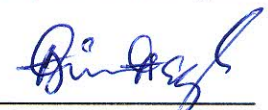
Please mark the appropriate box below (see General Instruction A.1 below before filing the details).

**Disclosure of price sensitive / inside information by listed company.**

Public disclosure of price sensitive / inside information, which directly concerns the listed securities.

At a meeting of the Board of Directors of TPL Properties Limited (hereinafter referred to as the "Company") held at 10:30 a.m. on March 30, 2017 at the registered office of the Company, the Board of Directors approved, subject to obtaining the necessary corporate and regulatory approvals, the salient features of a joint venture arrangement intended to be entered into between the sponsors / shareholders of HKC Limited ("HKC") (the "HKC Sponsors") and the Company pertaining, *inter alia*, to (a) the acquisition of 90% of the issued and paid up share capital of HKC, against the issuance of shares of the Company based on a swap ratio to be determined by two independent firm of Chartered Accountants; (b) issuance of shares of the Company in the amount of approximately PKR 1,097 million in favour of the HKC Sponsors (directly or through their nominees) by way of direct issuance of shares, out of which PKR 300 million shall be for cash consideration and PKR 797 million shall be for consideration other than cash (or for cash as the Company and HKC Sponsors may agree); and (c) developing the project land situated at Survey No. 22/7, Homie Katarak Chambers, Civil Lines Quarter, Karachi, owned by HKC, along with all ancillary matters thereto. The Board also authorized necessary persons to take the requisite steps for the purposes of the above, including negotiating and finalizing the terms of all necessary documents (along with valuations) and implementing the same.

The company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.



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Ali Asgher  
Executive Director

Dated: March 30, 2017