

TPLP-Fin-2017-05-0005

Dated: May 19, 2017

Mr. Muhammad Ghufraan
Deputy General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

SUBJECT: EXTRA ORDINARY GENERAL MEETING

Dear Sir,

We write with reference to your letter dated May 16, 2017, bearing reference no. PSX/C-1136/B-3582, pertaining to the amendments in the Memorandum and Articles of Association of TPL Properties Limited (the "Company"). It may be noted that the Company is only increasing its authorized share capital and accordingly there is no substantive change that is being made in the Memorandum and Articles of Association of the Company, i.e. the type of amendment which Regulation 5.9.2 of the Rule Book of the PSX intends to be applicable to. It may be appreciated that the only change that is made is the numerical figure of the authorized share capital, which in our view did not constitute an amendment to the Memorandum and Articles of Association of a Company for the purposes of Regulation 5.9.2.

Notwithstanding the above, please find attached hereto the original and revised clauses of the Memorandum and Articles of Association of the Company wherein the numerical figure (and words) stipulating the authorized share capital of the Company have been changed.

Original Clauses

Clause V of the Memorandum of Association be and is hereby amended to read as follows:

"The authorized share capital of the Company is Rs. 2,200,000,000/- (Rupees Two billion Two Hundred million only) divided into 220,000,000 (Two Hundred and Twenty Million) ordinary shares of Rs. 10/- (Ten) each, with power to the Company to increase or reduce its capital and to divide the shares in the capital for the time being into several classes."

Article 7 of the Articles of Association be and is hereby amended to read as follows:

"The authorized Capital of the Company is Rs. 2,200,000,000/- (Rupees Two billion Two Hundred million only) divided into 220,000,000 ordinary shares of Rs. 10/- (Ten) each with the power to the company to increase or reduce, consolidate, sub-divide or otherwise reorganize the

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share capital of the company in accordance with the provisions of the Ordinance and subject to any permission required under the law."

Revised Clauses

Clause V of the Memorandum of Association be and is hereby amended to read as follows:

"The authorized share capital of the Company is Rs. 3,000,000,000/- (Rupees Three billion only) divided into 300,000,000 ordinary shares of Rs. 10/- each, with power to the Company to increase or reduce its capital and to divide the shares in the capital for the time being into several classes."

Article 7 of the Articles of Association be and is hereby amended to read as follows:

"The authorized Capital of the Company is Rs.3,000,000,000/- (Rupees Three billion only) divided into 300,000,000 ordinary shares of Rs. 10/- each with the power to the company to increase or reduce, consolidate, sub-divide or otherwise reorganize the share capital of the company in accordance with the provisions of the Ordinance and subject to any permission required under the law."

Yours Sincerely,



Saqib Naim
Deputy Company Secretary