



TREET CORPORATION LIMITED

REGISTERED OFFICE

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February 15, 2010

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building/Road,
Karachi.

Dear Sir:

Dissemination of Material Information

Further to our letter dated February 02, 2010 (copy enclosed) regarding Result of Board Meeting held on the same date in which Directors of the Company authorized Company Secretary and CFO of the Company to seek guidance from Securities & Exchange Commission of Pakistan for the possible issuance of Participation Term Certificates which is reproduced below:-

- (i) The Board of Directors also authorized to Mr. Amir Zia, Chief financial Officer and Mr. Ayaz Ahmed, Company Secretary of the Company to finalize proposal (including structure, terms, conditions & modus operandi) for a possible issuance of listed rate secured instruments of redeemable capital (including by way of Participation Term Certificates) to replace existing bank borrowings to the extent of the issue amount, after inter alia seeking opinion and guidance of Securities and Exchange Commission of Pakistan. The finalized structure shall be subject to approval of the Board of Directors and (if applicable) of the shareholders and Securities and Exchange Commission of Pakistan.

The Board of Directors of the Company recommended following resolutions for the approval of the shareholders in ensuing Extraordinary General meeting scheduled to be held on March 10, 2010:-

RESOLVED THAT the Company be and is hereby authorized to raise funds by issue of up to PKR 1.255 billion non-voting, listed, rated, secured and convertible instruments of redeemable capital in form of participation term certificates ("PTCs") subject to approval of the Securities & Exchange Commission of Pakistan and Stock Exchanges and any other relevant authority;

RESOLVED FURTHER THAT, subject to obtaining all consents and approvals required under law or otherwise, the PTCs be issued in the manner, and having such terms and conditions as to amount, redemption, convertibility, conversion rate, tenure, security etc., as contemplated in the draft prospectus duly authorized by the Chief Executive Officer for the purposes of identification (the "Draft Prospectus"), subject to such modifications as be approved from time to time by the Board of Directors of the Company and/or required by the Securities and Exchange Commission of Pakistan ("SECP") or any other competent regulator or authority or stock exchange;

RESOLVED FURTHER THAT the holders of the PTC shall have the right to participate in the profits of the Company, in the manner specified in the Draft Prospectus or as otherwise approved by the Board of Directors of the Company;

RESOLVED FURTHER THAT PTC shall be redeemed and converted partially into ordinary shares of the Company in the manner specified in the Draft Prospectus or as otherwise approved by the Board of Directors of the Company;

RESOLVED FURTHER THAT, subject to approval of SECP under the first proviso to Section 86(1) of the Companies Ordinance, 1984, such fully paid ordinary shares of the Company as are required to be issued upon conversion of the PTCs be issued and allotted (from time to time in the manner specified in the Draft Prospectus or as otherwise approved by the Board of Directors of the Company) without issue of right shares to the existing members of the Company in terms of Section 86(1) of the Companies Ordinance, 1984, up to an aggregate of [20,911,125] ordinary shares of Rs. 10 each, as redemption of corresponding face value of PTC (or part thereof) at such conversion rate as is specified in the Draft Prospectus or as otherwise approved by the Board of Directors of the Company;

RESOLVED FURTHER THAT that the Chief Executive Officer and/or the Company Secretary and /or Chief Financial Officer is singly authorized to make an application to the SECP for obtaining all required approval and consents on the basis of the above special resolutions;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to cause the PTCs to be listed on all Stock Exchange(s) on which ordinary shares of the Company are listed, in accordance with the listing requirements of such Stock Exchange(s);

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to allot and issue the PTCs in such manner as they deem appropriate, including by way of offer to the public (including but not limited to by way of renounceable offer solely to the existing members / shareholders of the Company in the manner specified in the Draft Prospectus) and to further allot and issue unsubscribed PTCs (if any);

RESOLVED FURTHER THAT the common seal or the official seal of the Company may be affixed to any of the PTCs and any other instrument required in connection with the PTCs;

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