



TRG PAKISTAN LTD.
3RD FLOOR, ARCADIA BUILDING,
16TH EAST STREET, DEFENCE PHASE 1,
MAIN KORANGI ROAD,
KARACHI - 75500 PAKISTAN

P +92.21.35392841-2
F +92.21.35392843
Form-14
www.trg.com

July 28, 2014

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

Dear Sir,

Declaration of Right Shares

We would like to inform you that the Board of Directors in their meeting held on July 28, 2014 at 07:00 a.m. at Center Point, Level 18, Off. Shaheed-e-Millat Expressway, Near KPT Interchange, Karachi, have decided in principle to issue 1 Class 'A' Right Share for every 6.423 Ordinary Class 'A' Shares held i.e. 15.57% at par value of Rs. 10/- per share.

The Share Transfer Books of the Company will be closed from August 25, 2014 to August 31, 2014 (both days inclusive) to determine the entitlement of Right Shares.

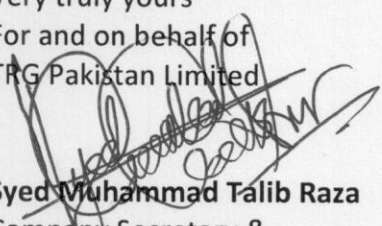
Transfers received at THK Associates (Pvt.) Ltd., Share Department, Ground Floor, State Life Building No.3, Dr. Ziauddin Ahmed Road, Karachi at the close of business on August 22, 2014 will be treated in time for the purpose of entitlement of Right Shares to the transferees.

Annexure 'A' and Annexure 'B' are enclosed herewith in order to comply with the requirements of clause 5(ii) of the Companies (Issue of Capital) Rules, 1990.

You may please inform the members of the Exchange accordingly.

Thanking You,

Very truly yours
For and on behalf of
TRG Pakistan Limited


Syed Muhammad Talib Raza
Company Secretary &
VP Shareholder Relations

Enclosures:
Annexure – A
Annexure – B

P-1/3



ANNEXURE 'A'
to Declaration of Right Shares

ISSUE OF RIGHT SHARES ANNOUNCEMENT
UNDER CLAUSE 5(ii) OF THE COMPANIES (ISSUE OF CAPITAL) RULES, 1996

Purpose of Right Issue:

The purpose of the Rights Issue is to provide the Company with access to stand-by capital that could be deployed to support the Company's operating subsidiaries should the need arise.

Benefits to the Company:

The Company's primary assets and value drivers are its operating subsidiaries. It is of vital importance for the Company to have access to stand-by capital to support its portfolio should the situation so require.

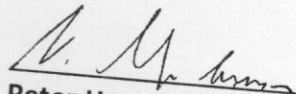
ANNEXURE 'B'
to declaration of Right Shares

CONSOLIDATED FINANCIAL PROJECTIONS FOR THE NEXT THREE YEARS

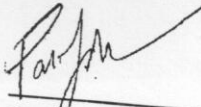
	2015	(Rs. In '000)	
		2016	2017
Total Income	27,303,531	35,168,949	43,429,642
Total Expenses	27,588,958	33,601,798	40,826,532
Profit/(Loss) after tax	(285,427)	1,567,151	2,603,110
Total Assets	16,473,885	19,636,308	24,131,518

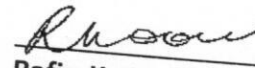
Note

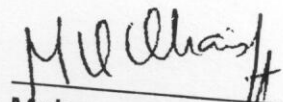
The financial projections reflect the Board's judgment on present circumstances. It is usually the case that some events and circumstances do not occur as expected. Therefore, actual results may differ from the projections and such differences may be material.



Peter Hans Rudolf Riepenhausen
Chairman & Director



Muhammadullah Ziaullah Khan Chishti
CEO & Director


Patrick McGinnis
Director


Rafiq K. Dossani
Director


Muhammadullah Khan Khaishgi
Director


Ameer S. Qureshi
Director


John Leone
Director