



**TRG PAKISTAN LTD.**  
24<sup>th</sup> FLOOR, SKY TOWER WEST WING  
DOLMEN, HC-3, BLOCK-4, MARINE DRIVE,  
CLIFTON, KARACHI – 75600, PAKISTAN

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FAX NO. +92-21-35184042  
WEB-SITE <http://trgpcorp.com>

20 December 2021

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

Subject: **Disclosure of Material Information**

Dear Sir,

In accordance with Sections 96 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

Further to our disclosure of material information dated 10 December 2021, the Board of Directors of TRG Pakistan Ltd. (“TRGP” or “the Company”) considered the options offered to it by The Resource Group International Limited (“TRGI”), i.e. either to (i) directly receive (by way of full or partial redemption) its share of TRGI’s liquid assets namely cash and certain number of shares of Ibox Limited owned by TRGI (“**Liquid Assets**”), or (ii) continue with its investment in TRGI.

After having considered the matter in detail and keeping in view the long-term strategy and objectives of the Company, the Board of Directors decided that the Company should choose option (ii) and to continue to work towards further maximizing value and capital return of its proceeds for the Company and its shareholders. The Company further requested TRGI to consider and implement an alternate means of providing direct or indirect value, benefit, and liquidity to the shareholders of TRGP.

TRGI has duly considered the request, and now intends to implement TRGP’s request through housing TRGP’s portion of the Liquid Assets in a separate wholly owned subsidiary of TRGI (“SPV”). This SPV will, as soon as practicable, utilize all or part of these Liquid Assets to purchase shares of TRGP from the stock market from time to time, in order to provide value, benefit, and liquidity to the shareholders of TRGP. Such transactions will be conducted independently by the SPV in accordance with applicable laws.

Yours Sincerely,  
For and on behalf of  
TRG Pakistan Limited

**Rahat Lateef**  
Company Secretary

Cc: The Director / HOD  
Surveillance, Supervision and Enforcement Department  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue  
Blue Area, Islamabad