

Treet Corporation Limited

Registered Office: 72-B, Industrial Area, Kot Lakhpat Lahore – 54770, Pakistan
Phone (+92-42) 111187338 Fax: (+92-42) 35114127 Email: info@treetonline.com.

Share Registrar: Corplink (Private) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore. - Pakistan,

Tel: (92-42) 35916714 & 19. Fax: (92-42) 35869037 Email: shares@corplink.com.pk Website: www.corplink.com.pk

OFFER LETTER (LETTER OF RIGHTS)

THE ISSUE CONSIST OF 192,307,692 ORDINARY SHARES OF RS. 10/- EACH

AT AN OFFER PRICE OF PKR 13/- EACH (i.e. including a premium of PKR 3/- per share), THE TOTAL AMOUNT TO BE RAISED THROUGH THE RIGHT ISSUE IS PKR 2,499,999,996/- WHICH IS 107.602% OF THE EXISTING PAID-UP CAPITAL OF TREET CORPORATION LIMITED, ACCEPTANCE ON OR BEFORE DECEMBER 22, 2023

IMPORTANT: NOTES AND INSTRUCTIONS FOR DEALING WITH THIS LETTER ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED.

Dated: November 23, 2023

NAME & ADDRESS OF SHAREHOLDER	NAME(S) OF JOINT HOLDER(S), IF ANY

A	B	C	D	E	F
Folio No.	Letter of Rights No.	No. of Shares held at close of business on November 13, 2023	Total No. of Letters of Rights Issued	No. of Right shares offered through this Letter of Rights	Amount payable on or before December 22, 2023 (Pak Rupees)

Dear Shareholder(s),

In accordance with the provisions of Section 83(1) of the Companies Act, 2017 and the provisions of the Companies (Further Issue of Shares) Regulations, 2020, and pursuant to the decision of the Board of Directors of the Company in its meeting held on August 3, 2023, we are pleased to offer you ordinary right shares in the ratio of 107.602 Right Shares (Ordinary) for every 100 ordinary shares registered in your name as on the close of business on November 13, 2023 (i.e. 107.602%), subject to the conditions mentioned on page 2 of this Letter of Rights. Please note that the Letter of Rights is being issued for your entitlement of your Right Shares @ PKR 13/- per share (i.e. including a premium of PKR 3/- per share). The Letters of Right have been declared "Eligible Securities" w.e.f. November 02, 2023 vide CDC notice of declaration dated November 01, 2023.

Information as per Schedule I of the Companies (Further Issue of Shares) Regulations, 2020, required to be sent along with the Letter of Rights under section 83 of the Companies Act, 2017 is enclosed herewith as Annexure "1" and the attested extract of the resolutions passed by the Board of Directors approving the right issue is enclosed as Annexure "2".

All fractional entitlements will be consolidated and unpaid Letters of Rights in respect thereof will be disposed of on the Pakistan Stock Exchange Limited, the net proceeds from such disposition, once realized, will be paid to the entitled shareholders of the Company in due course in the manner provided under the applicable laws.

The Shareholders holding ordinary shares of the Company in physical form should please note that under the CDC applicable Right Shares procedures, the physical shareholder can renounce his / her Letter of Rights by depositing into / routing through his / her own CDS investor account or sub account to a person who is the IAS account holder or sub-account holder with the CDC. Further, physical shareholders can renounce his/her Letter of Rights by filling the Letter of Renunciation (Form "R") at page 3, and the Renouncee(s) can also get credit of right shares in book-entry form in his/her own CDS investor or sub-account by filling details on application by Renouncee(s) for Registration (Form "RR") at page 3.

Shareholders holding shares of the Company in physical form can also get credit of right shares in his / her own CDS investor or sub-account by providing his/her own CDS investor or sub-account details on Letter of Acceptance (Form "A") at page 4.

Please note that once the subscription amount for the right shares hereby offered has been paid, this Letter of Rights will cease to be negotiable and cannot be traded any further.

By the order of the Board



Zunaira Dar
Group Head of Legal & Company Secretary
Lahore Dated: November 23, 2023



Syed Sheharyar Ali
Chief Executive Officer

RECEIPT TO BE ISSUED BY COMPANY'S BANKER'S (To be completed by Company's Banker)

Folio No. _____
Letter of Rights No. _____
Received from Mr. / Ms. / Mrs. / Messrs. _____ in sum of PKR _____
(Pak Rupees: _____) by Cash
/ Pay Order / Bank draft No. _____ dated _____ drawn on _____
_____, in respect of _____ ordinary shares of this Right Issue at the issue price of PKR 10/- per share.

Bank _____
Branch Name _____
Branch Code _____ Date _____

Authorized Signature &
Stamp of the Bank.

Note: Cheques/Pay Orders/Bank Drafts are subject to realization.

Treet Corporation Limited

NOTES AND INSTRUCTIONS

NOTES:

- This Rights Issue is being made in accordance with the Companies Act, 2017, the Companies (Further Issue of Shares) Regulations, 2020, and the Companies (General Provisions and Forms) Regulations, 2018. In connection with the issue all necessary approvals and permissions have been obtained and formalities completed.
- This document is negotiable and of value until payment of the Right Shares has been made, or expiry of the last date of trading / payment (as the case may be) whereupon it will cease to be negotiable and cannot be traded any further. Where Right Shares certificates are desired in physical form, this document must be carefully retained (for exchange with the definitive share certificate(s) when ready).
- The Right Shares now being offered shall rank *pari passu* with the existing Ordinary Shares of the Company in all respects including dividends, bonus shares, voting rights, and / or any corporate benefits, if declared by the Company.
- The Letter of Rights will be quoted on the Pakistan Stock Exchange Limited from **November 24, 2023 to December 15, 2023** (both days inclusive).
- The instrument of transfer shall be verified against fully paid Letter of Rights, pending, issue of definitive share certificate(s) on presentation of this Letter at the office of the Company's Share Registrar i.e. **Corplink (Private) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore. - Pakistan.**
- If the payment is not received by the Company's Banker(s) **ON OR BEFORE December 22, 2023** this Letter of Rights shall be deemed to have been declined and will be treated as cancelled. In that event, these will be offered to and taken up as decided by the Board of Directors of the Company as per the requirement of Section 83 of the Companies Act, 2017.
- Detail of Under writers:-

S. No.	Name of the Person		Designation	Contact Number	Office Address	Email ID
1.	Habib Bank Limited	Syed Khurram Shahid	Head ECM & Advisory	02133116507	24th floor - HBL Tower, Plot # G4, Block 7 Clifton, Karachi	Khurram.shahid@hbl.com
2.	AKD Securities Limited	Muhammad Imran Afzal	AVP Investment Banking	+92 111-253-253 extn 621	602 Continantal Trade Centre, Block 8, Clifton, Karachi	imran.afzal@akds.com
3.	Dawood Equities Limited	Salman Yaqoob	Chief Financial Officer	+92 21 32418873	Saima Trade Tower, 17th floor A, I.I Chundrigar Road, Karachi,	salman@dawoodequities.com
4.	Growth Securities Limited	Kamran	Compliance Officer	+92 21 32463001	Room # 82 83, Second Floor, Pakistan Stock Exchange Building, Karachi	growthsecurities102@gmail.com
5.	Mohammad Munir Mohammad Ahmed Khanani Securities Limited	Abdul Razzak	Chief Financial Officer	+92 21 36490034	Room No 601-603, 6th floor Stock Exchange Building, Karachi	abdulrazzak@munirkhanani.com
6.	Intermarket Securities	Syed Saifullah Kazmi	Head Investment Banking	+92 111-467-000	ahria Complex-IV, 5th Floor, Ext. Block, Ch. Khalique-uz-Zaman Road, Gizri, Karachi	abdulrazzak@munirkhanani.com
7.	MRA Securities Limited	Muhammad Farhan	Director	+92 21 32410136	Room # 738-741, 7th Floor, Stock Exchange Building, Karachi	farhan.mra@gmail.com
8.	Adam Securities Limited	Noman Abdul Majeed	Director	+92 21 3246248	Room 806-813,8th Floor Main Stock Exchange Building, Karachi	noman@adamsecurities.com.pk

8. Complete URL at which Offer Documents can be accessed : <https://treetcorp.com/regulatory-information/>

INSTRUCTIONS:

1. PAYMENT - BANKER:

- a. Bank to the Right issue:

Bank Name	Account Title	Account No.	IBAN No.
Habib Bank Limited (All Branches)	Treet Corporation Ltd Treet-Rightsar	0042-79923893-03	PK11HABB0000427992389303
The Bank of Punjab (All Branches)	Treet Corporation Limited - Right shares collection	6010008125800020	PK93BPUN6010008125800020

- b. Submit this Letter of Rights intact on or before **December 22, 2023** to the company's Banker to the issue, with aforementioned bank at all branches in Pakistan with your payment which should be made in Cash or Crossed Cheque or by Demand Draft or Pay Order for credit to "**Treet Corporation Limited - Right Issue of Shares**" as indicated on Page 1 (also shown on page 4).
- c. The Company's Banks will not accept payment of Letter of Rights if posted after the close of business on **December 22, 2023** and shall be deemed to have been declined by you and will be treated as cancelled unless evidence is available that these have been posted before the last date of payment.
- d. All cheques / pay orders/ drafts must be drawn on a bank situated in the same city where Letter of Rights is deposited.

2. PROCEDURE FOR DEPOSIT OF PHYSICAL LETTER OF RIGHTS INTO CDS:

- a. Unpaid Rights issued in physical form can be deposited into CDS as per normal deposit procedure. However, this process would only be allowed till 7 business days prior to last date of trading i.e. till **December 6, 2023**.
- b. Account Holders / participants will send Letter of Rights duly signed by shareholders and renounced in favor of CDC with securities deposit form and CDS printout. The other formalities will remain same.

3. ACCEPTANCE (LAST DATE DECEMBER 22, 2023):

- a. Payment of the amount indicated on page 1, to Company's Banker to the issue on or before **December 22, 2023** shall be treated as acceptance of the offer.
- b. FORM "A" on Page-4, should be completed when making payment. The Letter(s) of Rights should be handed over to the Company's banker to the issue intact. The received Letter of Rights will be returned to you whilst Pages 3 & 4 will be retained by the Bank for onward transmission to the Company.

4. RENUNCIATION (LAST DATE DECEMBER 22, 2023):

If you wish to dispose of the Right Shares offered to you, FORM "R" on Page-3 should be completed and signed by all the shareholders named on Page-1 of this Letter of Rights. The Renouncee(s) should then complete FORM "RR" on Page-3, and present this Letter of Rights intact to Company's Banker to the issue along with payment on or before **December 22, 2023**. The received Letter of Rights will be returned to the Renouncee(s) whilst Pages 3 & 4 will be retained by the bank for onward transmission to the Company.

5. SPLITTING OF LETTER OF RIGHTS (LAST DATE DECEMBER 6, 2023):

This Letter of Rights should be returned intact to the Company's Shares Registrar at Corplink (Private) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore. - Pakistan by December 6, 2023 when requesting for splitting of shares into smaller denominations.

6. GENERAL:

If any Right Shares are renounced, the existing Shareholder(s) should take care to write their Name(s), Folio No. and affix their Signature(s) in the same style as per specimen already available with the Company.

7. FRACTIONAL RIGHTS:

As per Regulation 3(1)(ii) of the Companies (Further Issue of Shares) Regulations, 2020, fractional shares cannot be offered; accordingly, fractional Rights shall be consolidated and disposed of on the Pakistan Stock Exchange Limited by the Company, and proceeds from such disposition, once realized, will be paid / distributed to the entitled shareholders of the Company in due course in the manner provided under the applicable laws.

8. CDC ACCOUNT HOLDERS - ACCEPTANCE AND PROCEDURE:

In compliance with the new CDC Regulations relating to Right Shares Issue, separate intimation Letters have been dispatched to CDC Account Holders, containing procedures for subscription against their Right Shares entitlement.

9. CONTACT INFORMATION

Share Registrar: Corplink (Private) Limited,
Tel: (92-42) 35916714 & 19 Email: shares@corplink.com.pk

Muhammad Mohtashim Aftab
Group CFO OF Treet Corporation Limited
Tel: (+92-42) 111187338 Ext (222) Email: info@treetonline.com

Treet Corporation Limited

LETTER OF RENUNCIATION

Valid up to December 22, 2023

(To be completed by the shareholder(s), if Right Shares offered in this letter are to be renounced)

FORM "R"

Dated _____

The Company Secretary
Treet Corporation Limited
72-B, Industrial Area,
Kot Lakhpat Lahore – 54770, Pakistan

Dear Sir,

The Shares offered through this Letter of Rights are hereby renounced in favour of the person(s) who sign(s) the Registration Application Form (Form "RR" below). You are hereby authorized to deliver the relative Share Certificate(s) to the said person(s), or to credit the CDC account of the said person(s) as the case may be without reference to the undersigned, subject to payment of the subscription amounts (and receipt thereof by the Company's Banker) and the fulfilment of CDC procedures relating to Right Shares.

FULL NAME	SIGNATURE	CNIC
1. _____	1. _____	1. _____
2. _____	2. _____	2. _____
3. _____	3. _____	3. _____
4. _____	4. _____	4. _____

NOTES:

- In case of joint holding all joint holders must sign.
- This Form "R" must be signed by the shareholder(s) who renounce their Rights and their SIGNATURE(S) MUST BE VERIFIED BY THE COMPANY'S REGISTRAR IN THE CASE OF CDC ACCOUNT HOLDER, SIGNATURE(S) MUST CONFIRM WITH SIGNATURE(S) ON ATTESTED COMPUTERIZED NATIONAL IDENTITY CARD (CNIC) AND MUST BE VERIFIED BY SHARE REGISTRAR
- In case of corporate entity, the Board of Directors' Resolution / Power of Attorney with specimen signature shall be submitted.

FORM "RR"

APPLICATION BY RENOUNCEE(S) FOR REGISTRATION

(To be completed by the person(s) in whose favor this Letter of Rights has been renounced)

Dated: _____

The Company Secretary
Treet Corporation Limited
72-B, Industrial Area,
Kot Lakhpat Lahore – 54770, Pakistan

Dear Sir,

Having paid to your Banker, the amount shown on Page-I and 4 of the Letter of Rights, it is requested that the shares may please be registered in my/our name(s) upon the terms contained herein and subject to the Memorandum and Articles of Association of the Company.

I / We declare that I / We am/are National(s) of Pakistan and I/We am/are not minor(s).

If not national of Pakistan, then please specify:

Folio No. [In case of existing shareholder(s)]:

Full Name _____ Father's / Husband's Name _____

CNIC No. _____ Occupation _____

Address _____ Signature _____

NOTES:

- Joint Holders (if any): The shares will not be registered in joint names of more than 4 persons. All joint holders must sign if shares are to be acquired jointly. attested copy of CNIC must be attached
- In case of corporate entity, the Board of Directors' Resolution / Power of Attorney with specimen signature shall be submitted.

Name	Father's / Husband's Name	CNIC No.	Occupation	Signature
1. _____	_____	_____	_____	_____
2. _____	_____	_____	_____	_____
3. _____	_____	_____	_____	_____
4. _____	_____	_____	_____	_____

If Rights Shares are desired in Book Entry Form in CDS

CDC Participant ID / CDC Investor A/c Services ID	CDC Investor A/c No. / Sub A/c No. / House A/c. No.

Signature(s) of CDC A/c Holder (s)

In case of renunciation in favour of Central Depository Company of Pakistan Limited (CDC) for conversion of physical Letter of Rights into book entry form through deposit in CDS):

Deposit of Letter of Right in CDS:

CDC Participant ID / CDC Investor A/c Services ID	CDC Investor A/c No. / Sub A/c No. / House A/c. No.

Signature(s) of CDC A/c Holder (s)

For and on behalf of CDC (Only for the purpose of registration of Securities in the name of CDC under Regulation 8.2.1 (c) of the Central Depository Company of Pakistan Limited).

Treet Corporation Limited
LETTER OF ACCEPTANCE
(Valid up to DECEMBER 22, 2023)

(To be completed by person(s) to whom the Letter of Rights is addressed and who have accepted the Certificates offered)

A	B	C	
Folio No.	Letter of Rights No.	Right Shares Subscribed	
		Number	Amount Paid (PKR)

Dated: _____

The Company Secretary
Treet Corporation Limited
72-B, Industrial Area,
Kot Lakhpat Lahore – 54770, Pakistan

Dear Sir,

Having paid to your Banker the amount indicated above, I/We accept the ordinary shares offered through this Letter of Rights and request that said ordinary shares be registered in my/our name(s). I/We agree to hold such shares on terms and conditions contained in the Letter of Rights and subject to the Memorandum and Articles of Association of the Company.

I/We declare that I/We am/are National(s) of Pakistan / Non-resident(s) / Foreign National(s) and that I/We am/are not minor(s).

Name	Father's / Husband's Name	CNIC No.	Occupation	Signature
1. _____	_____	_____	_____	_____
2. _____	_____	_____	_____	_____
3. _____	_____	_____	_____	_____
4. _____	_____	_____	_____	_____

If Rights Shares are desired in Book Entry Form in CDS

CDC Participant ID / CDC Investor A/c Services ID						CDC Investor A/c No. / Sub A/c No. / House A/c. No.					

NOTE:

Signature(s) must be the same as registered with the Company. If shares are held jointly by more than one person, all joint holders must sign this Form. In case of CDC Account Holders, their signature(s) must conform with signature(s) on attested Computerized National Identity Card. In case of Corporate Entity, the Board of Directors Resolution/Power of Attorney with specimen signature shall be submitted.

BANKER'S TO THE ISSUE CONFIRMATION OF RECEIPT OF SUBSCRIPTION AMOUNT

We confirm having received the subscription amount of PKR _____ for _____ ordinary shares from the Shareholder / Renouncee named on Page 3 or 4 as the case may be.

Bank: _____

Branch Name: _____ Branch Code _____

Dated: _____

Authorized Signature &
Stamp of Bank