TRG PAKISTAN LTD.
CENTRE POINT BUILDING, LEVEL 18,
PLOT NO. 66/3-2, OFF. SHAHEED-E-MILLAT
EXPRESSWAY, NEAR KPT INTERCHANGE,
FLYOVER, KARACHI-74900, PAKISTAN

PHONE: +92-21-35805894
+92-21-35805895
FAX NO. +92-21-35805893
UAN # +92-21-111-874-874
http://trgpcorp.com

Date: March 09, 2017

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

Subject: **Notice Of Extraordinary General Meeting**

Dear Sir,

Enclosed please find a copy of the Notice of Extraordinary General Meeting to be held on March 30, 2017 for circulation amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

Hassan

Hassan Farooq
Company Secretary

Encl: As above.

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TRG Pakistan Limited
Notice of Extraordinary General Meeting

Notice is hereby given that **the Extraordinary General Meeting** of TRG Pakistan Limited (the "**Company**") will be held at ICAP Auditorium, The Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton Karachi, Pakistan, on **March 30, 2017 at 2:00 p.m.** to transact the following business:

Ordinary Business

1. To confirm the Minutes of the Annual General Meeting of the Company held on October 31, 2016.

Special Business

2. To consider and approve, in accordance with the provisions of Section 208 of the Companies Ordinance, 1984, and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012, roll-over of the loan extended to associated company, TRG (Private) Limited, by authority of the special resolution passed on November 10, 2014, for a further period of two years from the date of initial expiry. Furthermore, consider and approve additional investment upto Rs. 400 million on the same terms and conditions as the rollover.

For this purpose to consider and if deemed fit to pass, with or without modification, addition, or deletion, the following resolutions:

"**RESOLVED**, by way of a special resolution in terms of Section 208 of the Companies Ordinance, 1984, and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012, that the Company be and is hereby authorized to effectuate a roll-over of the loan extended to its associated company, TRG (Private), Limited by authority of a special resolution passed on November 10, 2014, amounting to PKR 500 million, at a mark-up rate of 15% per annum, to be renewed for two years, upon such terms and conditions as are mentioned in the draft loan facility agreement now proposed to be entered into between the Company and TRG (Private) Limited.

RESOLVED FURTHER THAT the Company be and is hereby authorized to extend a further loan upto PKR 400 million to TRG (Private) Limited, at a mark-up rate of 15% per annum for a period of two years upon such terms and conditions as are mentioned in the draft loan facility agreement now proposed to be entered into between the Company and TRG (Private) Limited.

RESOLVED FURTHER THAT upon occurrence of a trigger event, as defined in the special resolution dated November 10, 2014, the underlying loans shall be immediately repaid to the Company at the higher of the following:

a) Principal amount plus accrued mark-up

OR

trg.

(b) $\left[\dfrac{\text{PKR value per share of TRGIL X Principal Amount}}{550}\right]$ Less Mark-Up Paid

RESOLVED FURTHER THAT each of the Chief Executive Officer and the Chief Financial Officer, acting singly, be and is hereby authorized to act on behalf of the Company in signing all documents, and doing and performing all acts, matters, things and deeds, to implement and/or give effect to the foregoing resolutions, including but not limited to engaging any counsel, consultant and adviser for this purpose, filing of all statutory forms and other documents with the Securities and Exchange Commission of Pakistan and other regulatory bodies or authorities of competent jurisdiction, and executing all applications, notices, reports, letters, documents, and other formalities as may be required or necessary in this regard."

(A statement relating to the foregoing special business as required under Sections 160(1)(b) and Section 208 of the Companies Ordinance, 1984, read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012, is being sent to the members along with this notice).

Other Business

3. To transact any other business as may be placed before the meeting with the permission of the Chair.

By Order of the Board

Hassan

Karachi, March 09, 2017

Hassan Farooq
Company Secretary

N O T E S:

1. The share transfer books of the Company will remain closed from March 23, 2017 to March 30, 2017 (both days inclusive). Transfers received by our registrars, Messrs THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi at the close of business on March 22, 2017 will be treated in time for the purpose of attending the meeting.
2. A member entitled to attend, speak and vote at this meeting is entitled to appoint a proxy to attend, speak, and vote for him/her. A proxy need not be a member of the Company.
3. The instrument appointing a proxy and the power of attorney, or other authority under which it is signed, or a notarially certified copy of such power of attorney must be deposited at the registered office of the Company at least 48 hours before the time of the meeting.
4. Members are requested to notify any change in their address immediately.
5. CDC account holders will further have to follow the under mentioned guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

A. For attending meeting:

(i) In case of individuals, the account holder or the sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate his / her identity by showing his / her original National Identity Card (NIC) at the time of attending the meeting.

(ii) In case of corporate entity, the Board of Directors resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of meeting.

B. For appointing proxies

(i) In case of individuals the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the proxy form as per the above requirement.

(ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.

(iii) Attested copies of CNIC of the beneficial owners and the proxy shall be furnished with the proxy form.

(iv) The proxy shall produce his / her original CNIC at the time of the meeting.

(v) In case of corporate entity, the Board of Directors' resolutions / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

Statement under section 160(1)(b) of the Companies Ordinance, 1984

This statement is annexed to the Notice of the Extraordinary General Meeting of the Company to be held on March 30, 2017 at which a special business is to be transacted, and the purpose of this statement is to set out all material facts concerning such special business in terms of Sections 160(1)(b) and 208 of the Companies Ordinance, 1984 (the "**Ordinance**"), read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012.

For Special Agenda Item No. 2

(i) Name along with the basis of relationship of the associated company / undertaking:

Name: TRG (Private) Limited.

Basis of relationship: TRG (Private) Limited is an indirect subsidiary of the Company.

(ii) Amount of the loan:

Roll-over of upto PKR 500 million and further investment upto PKR 400 million

(iii) In each case, the purpose of the loan and benefits likely to accrue to the Company and its members from such loan:

Investment of Company's funds at a mark-up rate of 15% per annum.

(iv) In case either loan has already been granted to the said associated company or associated undertaking, the complete details thereof:

- A loan of upto PKR 500 million was granted by the Company to TRG (Private) Limited by authority of the special resolution passed by the Company on November 10, 2014.

- A loan of upto PKR 1,000 million was granted by the Company to TRG (Private) Limited by authority of the special resolution passed by the Company on September 4, 2015.

(v) Latest financial position, including main items of balance sheet and profit and loss account of TRG (Private) Limited:

The following table has been derived from the latest available financial statements of TRG (Private) Limited as of and for the period ended December 31, 2016:

(Amount in Rupees)

Total Assets	2,561,676,130
Total Equity	710,885,062
Gross Revenues	182,232,870
Profit after Taxation	22,133,361

(vi) Average borrowing cost of the Company:

Not applicable.

(vii) Rate of interest, mark up, profit, fees or commission etc. to be charged:

The loan carries minimum interest at the rate of 15% per annum, to be paid on maturity.

In case of occurrence of a trigger event, as defined in the special resolution dated November 10, 2014, the underlying loan shall be immediately repaid to the Company at the higher of the following:

a) Principal amount plus accrued mark-up

OR

(b) $$\left[\frac{\text{PKR value per share of TRGIL X Principal Amount}}{550}\right] \text{Less Mark-Up Paid}$$

(viii) Sources of funds from where loans or advances will be given:

The loans have already been granted from the Company's own funds.

(ix) Where loans or advances are being granted using borrowed funds:

a) justification for granting loan or advance out of borrowed funds:

Not Applicable.

b) detail of guarantees / assets pledged for obtaining such funds:

Not Applicable.

c) repayment schedules of borrowing of the Company:

Not Applicable.

(x) Particulars of collateral security to be obtained against each loan to TRG (Private) Limited:

Secured by a corporate guarantee of The Resource Group International Limited (TRGIL).

(xi) If the loans or advances carry conversion feature:

Not Applicable.

(xii) Repayment schedule and terms of each loan to TRG (Private) Limited:

The loan is repayable after two years, provided that in case of occurrence of a trigger event, as defined in the special resolution dated November 10, 2014, the underlying loan shall be immediately repaid to the Company at the higher of the following:

(a) Principal amount plus accrued mark-up

OR

(b) $$\left[\frac{\text{PKR value per share of TRGIL X Principal Amount}}{550}\right] \text{Less Mark-Up Paid}$$

(xiii) Salient features of all agreements entered or to be entered with TRG (Private) Limited with regard to proposed investment;

As stated above

(xiv) Any other important details necessary for the members to understand the transaction;

None.

<u>Interest of Directors</u>

The Directors of the Company have no direct or indirect interest in the foregoing special business, except and to the extent of their respective shareholdings in the Company.

Further, the Directors of TRG (Private) Limited, also have no direct or indirect interest in the foregoing special business.