

May 08, 2024

Mr. Syed Ahmad Abbas
Chief Listing Officer
Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi

Sajjad Ali,
Head of Department, Primary Market Approvals
and Development Department
Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area, Islamabad

Subject: Offer for Sale of TPL REIT Fund I – Results of the Initial Public Offering

Dear Sir(s),

This is with reference to PSX letter bearing no. PSX/GEN-398 dated March 14, 2024, and SECP letter bearing no. SMD/PO/SA-88/01/2024 dated March 22, 2024 regarding the Initial Public Offering ("IPO") of TPL REIT Fund I held on May 02, 2024 and May 03, 2024 (both days inclusive).

The final subscription figures received from the Banker to the Offer, PSX e-IPO and CDC e-IPO as compiled by M/s Digital Custodian Company Limited (the "Registrar"), are provided below. We would like to inform you that applications for a total of **33,473,295 units** were received against the offer, comprising of a Base Offer of 22,937,500 units and a Green Shoe Option of 22,387,000 units.

Letter from the Registrar bearing no. DCCL/TPL REIT/IPO/002 dated May 07, 2024 along with bank-wise statement is enclosed herewith. Following is a summary of subscription received:

Application Category	No. of Applications	No. of Units	Amount (PKR Mn)
Applications for 500 units	875	437,500	7.70
Applications for 1,000 units	201	201,000	3.54
Applications for 1,500 units	58	87,000	1.53
Applications for 2,000 units	74	148,000	2.60
Applications for above 2,000 units	262	32,599,795	573.43
Total	1,470	33,473,295	588.80

We would like to highlight that the **Base Offer** has been **oversubscribed** by 10,535,795 units (**1.46 times**). Since the oversubscription is within the quantum of the Green Shoe Option, all applications shall be accepted and allotted units, subject to review and scrutiny by the Registrar as per the defined procedures.

For and on behalf of Next Capital Limited



Humaira Asad,
Director, Investment Banking & Advisory

Encl: As above

Ref : DCCL/ TPL REIT / IPO / 002

Dated: May 07, 2024

Syed Qamber Ali

AVP Investment Banking

Next Capital Limited

Office 124, 2nd Floor, Imperial Court Building,

Dr.Ziauddin Ahmed Road Opposite Karachi Club,

Karachi

Dear Sir,

TPL REIT FUND - I

Subscription Figures of Offer for Sale of Units to General Public

With reference to captioned subject, we would like to inform you that we have received subscription figures from all Bankers to the Issue as per detail given below:

Subscription details:

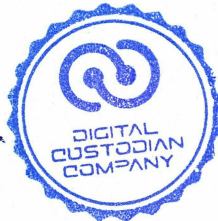
Application Category of Units	No. of Applications	No. of Units	Amount (Rs.)
500	875	437,500	7,695,625
1,000	201	201,000	3,535,590
1,500	58	87,000	1,530,330
2,000	74	148,000	2,603,320
Above 2,000 Units	262	32,599,795	573,430,410
Total	1,470	33,473,295	588,795,275

We are also enclosing herewith bank wise subscription figures (reported by the bankers and compiled by us) duly stamped and signed by us for your reference and records.

Regards,



Muhammad Suleman
Head of Share Registrar



Encl: As above

ONLINE

+923-111-322-228

digitalcustodian.co

f t i n y / digitalcustodian

LAHORE

LSE Plaza, 508

Kashmir Egerton Road

+92 42 3630 4406

KARACHI

Perdesi House

Old Queens Road


+92 21 3241 9770

SR No.	Bank Name	Categories of Applications												Grand Summary			
		500 Units			1000 Units			1500 Units			2000 Units						
		Total No. of Applications	Total Amount (Rs.)	Total No. of Applications	Total No. of Units	Total Amount (Rs.)	Total No. of Applications	Total No. of Units	Total Amount (Rs.)	Total No. of Applications	Total No. of Units	Total Amount (Rs.)					
1	Habib Bank Limited	521	260,500	4,582,195	-	-	1	1,500	26,385	-	-	27	30,096,295	529,393,845	549	30,358,295	534,002,425
2	e-IPO CDC	310	155,000	2,726,450	179	179,000	54	81,000	1,424,790	136,000	2,392,240	221	2,425,000	42,655,750	832	2,976,000	52,347,840
3	e-IPO PSX	44	22,000	386,980	22	22,000	3	4,500	79,155	6	12,000	14	79,500	1,380,815	89	139,000	2,445,010
	Total	875	437,500	7,695,625	201	201,000	58	87,000	1,530,330	74	148,000	262	32,599,795	573,430,410	1,470	373,475,295	588,795,275

Note: These figures are based on subscription figures reported by the Bankers to the issue



to the issue


 Authorised Signatory