



**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
SPECIALIZED COMPANIES DIVISION  
POLICY, REGULATION AND DEVELOPMENT DEPARTMENT**

No. SCD/PRDD/REIT/SB-GRMCL/2019/-19

October 3, 2019

**Mr. Sakib Berjees,**  
Chief Executive Officer,  
SB Global REIT Management Company Limited,  
Car4u, Office #801-C, City Tower,  
Main Boulevard, Gulberg,  
Lahore.

**Subject: Consent on the Trust Deed of SB Global Developmental REIT Fund**

Dear Sir,

This is with reference to your email dated September 4, 2019 and earlier correspondences in relation to the subject noted above.

SB Global REIT Management Company Limited (the "Company") vide aforesaid email submitted final version of the draft trust deed of proposed SB Global Developmental REIT Fund (the "Fund") to be executed between the Company and Central Depository Company of Pakistan Limited (the "Trustee"), for review and consent of the Securities and Exchange Commission of Pakistan (the "Commission").

In this regard, I am directed to communicate that the Commission in terms of Regulation 3(C) of the Real Estate Investment Trust Regulations, 2015 (the "REIT Regulations") is pleased to convey its consent for registration of the said trust deed of the proposed Fund under the Trusts Act, 1882.

The consent on the draft trust deed is without prejudice to the conditions and requirements stipulated in the license issued in favor of the Company, the Non-Banking Finance Companies (Establishment & Regulation) Rules, 2003 and the REIT Regulations, 2015.

Yours truly,

  
**Khawaja Ammad Masud**  
Deputy Director

**Cc: (i) Mr. Badiuddin Akber, Chief Executive officer, CDC  
(ii) Mr. Atiqur Rehman, Head of Trustee & Custodial Operations, CDC**



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
SPECIALIZED COMPANIES DIVISION  
POLICY, REGULATION AND DEVELOPMENT DEPARTMENT

No. SCD/PRDD/REIT/SB-GRMCL/2019/20

October 3, 2019

**Mr. Sakib Berjees,**  
Chief Executive Officer,  
SB Global REIT Management Company Limited,  
Car4u, Office #801-C, City Tower,  
Main Boulevard, Gulberg,  
Lahore.


**Subject: Approval of Central Depository Company of Pakistan Limited as Trustee of SB Global Developmental REIT Fund**

Dear Sir,

This is with reference to your application dated May 28, 2019 regarding the subject captioned above.

In this regard, I am directed to communicate that the Securities and Exchange Commission of Pakistan has granted approval for the appointment of Central Depository Company of Pakistan Limited to act as Trustee of the proposed SB Global Developmental REIT Fund in terms of sub-regulation (2) of regulation 3(B) of the Real Estate Investment Trust Regulations, 2015.

Yours truly,

  
Khawaja Ammad Masud  
Deputy Director

**Cc:** (i) Mr. Badiuddin Akber, Chief Executive officer, CDC  
(ii) Mr. Atiqur Rehman, Head of Trustee & Custodial Operations, CDC