



Securities and Exchange Commission of Pakistan
Securities Market Division
Primary Market Approvals and Development Department

No. SMD/PMADD/143/TBT/REIT/2025/292

April 24, 2025

Assistant Director (Trust)

Directorate of Industries & Commerce
2nd Floor, State Life Building, No. 11
Abdullah Haroon Road
Near Zainab Market, Saddar
Karachi.

Subject: **NOC for Specialized Trust of Arif Habib Dolmen REIT Management Limited namely "Taj Boulevard Tower REIT" under Sindh Trust (Amendment) Act, 2021.**

Dear Sir,

Please refer to your letter dated April 18, 2025, concerning the captioned subject, wherein, you have requested no-objection of the Securities & Exchange Commission of Pakistan (the Commission) for creation of subject mentioned specialized trust under Sindh Trust (Amendment) Act, 2021.

In this regard, the Commission is pleased to convey its no-objection for registration of specialized trust proposed by M/s. Arif Habib Dolmen REIT Management Limited i.e. "**Taj Boulevard Tower REIT**" under section 12-A of the Sindh Trust (Amendment) Act, 2021.

Yours Truly,

(Husnain Ali)
Assistant Director

CC: Chief Executive Officer, Central Depository Company of Pakistan Limited.

CC: Chief Executive Officer, Arif Habib Dolmen REIT Management Limited.