JS Investments and Gohar Developers Launch Pakistan's First Shariah-Compliant Green Hotel REIT

Karachi, Pakistan – [21st May, 2025] – JS Investments Limited (JSIL), Pakistan's oldest private sector Asset Management and REIT Management Company licensed by the Securities and Exchange Commission of Pakistan (SECP), has partnered with **Gohar Group of Companies**, a leading real estate group, to officially launch **JS Hotel REIT (JSHR)**, Pakistan's first **Shariah-compliant hybrid hotel REIT** featuring a **multinational, globally renowned hotel brand** in Hyderabad, Sindh.

The fund is now open for investments from both local and international accredited investors. Interested individuals and institutions can reach out to JS Investments to explore participation

Following SECP's regulatory approvals, JS Hotel REIT reaches a significant milestone today with the signing of a strategic investment agreement. The Gohar Group of Companies, through its owners and partners, has joined as a founding strategic investor with an anchor commitment comprising both land and equity contributions.

Anchored by a **139-key premium hotel** operated under a franchise model with a global hospitality brand, JS Hotel REIT brings institutional-grade real estate investment to Pakistan's emerging hospitality sector. Designed with a forward-looking approach, the project incorporates **environmentally responsible construction practices**, supporting the growing demand for sustainable infrastructure in Pakistan's urban centers.

Ms. Iffat Zehra Mankani, CEO of JS Investments Limited, stated: "As the manager of Pakistan's first hotel REIT, we are pleased to offer investors a professionally managed and regulated investment vehicle backed by international hospitality standards. This partnership supports our broader vision of creating new asset classes that contribute to Pakistan's economic and infrastructure development."

Hyderabad's growing commercial activity and tourism has outpaced the city's existing hospitality infrastructure. A premium international hotel brand, now under construction, is set to bridge this gap with world-class services for both business and leisure travelers.

Muhammad Hanif Gohar, Chairman of Gohar Developers, added: "We are proud to collaborate with JS Investments on this pioneering project. By introducing a multinational brand to Hyderabad, we aim to deliver a landmark destination that supports the city's growth and positions it as a hub for business and tourism. Gohar Group currently has nearly 40 residential and commercial projects across Pakistan, reflecting our strong commitment to national development. We are also active in oil and gas, mining and minerals, defense procurement, sales and marketing, education, and information technology. Most recently, we have stepped into the aviation sector with the launch of Air Karachi — a joint venture backed by some of Karachi's most prominent and respected business leaders. In addition, Gohar Group is also deeply invested in CSR initiatives focused on healthcare, education, orphanages, and support for children with special needs—working to uplift communities and create lasting social impact. Through this REIT structure, we are building a platform focused on transparency, strong governance, and accessibility for institutional investors, while expanding our impact across multiple sectors. We are proud to collaborate with JS Investments on this pioneering project. By introducing a multinational brand to Hyderabad, we aim to deliver a landmark destination that supports the city's growth and positions it as a hub for business and tourism. Through this REIT structure, we are creating a platform that offers transparency, governance, and accessibility for institutional investors."

Today's announcement builds on JSIL's leadership in real estate fund management, following the successful launch of JS Rental REIT in 2022, anchored by The Centre, a commercial office tower in Karachi. With JSHR, JSIL furthers its mission to broaden access to regulated real estate investments for institutional and accredited investors.

Regulatory and Investor Disclaimers

This announcement relates to the launch of JS Hotel REIT through private placement.

- Units are not being offered to the general public at this stage.
- The Information Memorandum is available to accredited investors only, in accordance with SECP regulations.
- Prospective investors should review Information Memorandum and consult their professional advisors before making investment decisions.

About JS Investments Limited

JS Investments Limited (JSIL), established in 1995, is Pakistan's oldest private sector Asset Management and REIT Management Company, licensed by SECP. JSIL manages mutual funds, pension funds, SMAs, and REITs, and is part of the JS Group, a leading financial services conglomerate. RMC Rating: RM 3 Rated by PACRA

About JS Hotel REIT

JS Hotel REIT (JSHR) is a Shariah-compliant Hybrid REIT Scheme registered with SECP, offering accredited investors an opportunity to participate in the development of a landmark hospitality project in Hyderabad, with a focus on quality, innovation, and sustainability.

About Gohar Developers

Gohar Developers is a leading real estate development group in Sindh, recognized for delivering residential and commercial projects that enhance urban living. The group brings its expertise to this landmark hospitality development in Hyderabad.