

Ref: SEC/PSX/19
Dated: 28 May 2019

Mr. Abbas Mirza

Acting Chief Regulatory Officer
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

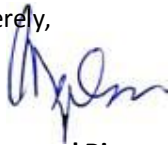
Re: Delay in Holding of Annual General Meetings for the year ended 30 June 2017

This refers to our letter no. SEC/PSX/19/675 dated 24 April 2019 and no. SEC/PSX/19/689 dated 22 May 2019 and the hearing held in your office on 27 May 2019 on the subject.

We are pleased to inform you that, following withdrawal of the case before the Sindh High Court on 03 April 2019 by the Company, the Ministry of Energy (MoE), GOP has notified on 22 May 2019, Multiyear Tariff (MYT) for K-Electric for the period of seven (7) years applicable from 1 July 2016 to 30 June 2023. As earlier stated that availability of a legally notified tariff was a fundamental prerequisite to prepare financial statements of the Company. Accordingly, due to aforementioned MYT notification the financial statements are being finalized and the audit of the same is being expedited.

Further, as soon as timelines for the finalization and provision of the audited financial statements for FY 2017 are finalized, AGM would be scheduled taking into account printing & dispatch time for Annual Report and statutory 21-day notice period to convene AGM. Simultaneously, we will seek direction from SECP for holding AGM for FY 2017 and will accordingly inform PSX immediately.

Sincerely,



Muhammad Rizwan Dalia
Chief People Officer & Company Secretary