



K-ELECTRIC LIMITED

KE House, 39-B, Sunset Boulevard, Phase-II, Defence Housing Authority Karachi
Tel:32637133, 111-537-211, 32647014 Fax:99205165
Email:rizwan.dalia@ke.com.pk Website:ke.com.pk

Post-ID: 117334

August 30, 2018, 09:20:14

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Material Information**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

As earlier informed that on 27 March 2018, Shanghai Electric Power Company Limited (SEP) had notified Public Announcement of Intention (PAI) to acquire up to 66.40% voting shares of the K-Electric subject to receipt of requisite regulatory and other approvals. Consequently, Board of Directors (BOD) of K-Electric would be reconstituted pursuant to the provisions of the Securities Act 2015 and the Companies (Takeovers) Regulations 2017. In view of the above, the BOD of K-Electric is of the opinion that circumstances exist which justify to defer election of directors of the company due on 15 Oct 18 for a period of ninety (90) days to ensure that composition of new BOD of the Company represents respective percentage of voting shares of K-Electric held by the various shareholders of the Company. Accordingly, a report has been submitted to the Registrar, CRO Karachi in compliance with the requirement of section 158(2) of the Companies Act 2017 which has been accepted by the Registrar.

Yours Sincerely,

Email:rizwan.dalia@ke.com.pk Website:ke.com.pk