

Ref: SECK/KSE/14
Dated: 27 November 2014

The General Manager
Karachi Stock Exchange Limited
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Stock Exchange Road
Karachi
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The General Manager
Lahore Stock Exchange Limited
19-Khayaban-e-Aiwan-e-Iqbal
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Lahore
Fax: 042 – 3636 8485

The General Manager
Islamabad Stock Exchange Limited
ISE Towers, 55-B, Jinnah Avenue,
Blue Area
Islamabad
Fax: 051 – 111 – 473 - 329

Subject: Material Information – Change of Chief Executive Officer of the Company

Dear Sirs,

In accordance with the requirement of Code of Corporate Governance and Listing Regulations of the Stock Exchanges, we write to inform you that the Board of Directors of the Company in its meeting held on 27 November 2014 appointed Mr. Tayyab Tareen as the Chief Executive Officer of the Company with effect from 27 November, 2014 in place of Mr. Nayyer Hussain. Mr. Tayyab Tareen has been associated with KE for the last 6 years and has served the company as its Chief Financial officer, and Chief Strategy Officer, before moving back to the parent company Abraaj in 2013, where he had set up the Pakistan Investment Fund, and was also appointed as its CEO. He has been on the board of KE since 2009. His appointment as the CEO will help in bringing sharp focus and adding impetus to KE's major strategic initiatives alongside continuous operational and financial improvements leading to enhancement of customer service and creating value for stakeholders.

Mr. Tareen, is a qualified Chartered Accountant from England and Wales, with over 20 years of rich corporate experience under his belt with blue-chip multinational companies both in the domestic and international markets.

Mr. Nayyer Hussain has been the company's CEO since February 2013 and has also served as the Chief Distribution Officer for the company. His contribution to the company have been lauded and appreciated by the Board of Directors. Mr. Hussain will continue to serve as Director on K-Electric's Board.

KE Board of Directors extended their warm welcome to the incoming CEO and wished the best of luck to the outgoing CEO.

Yours sincerely,


Muhammad Rizwan Dalia
Director Finance & Company Secretary

- Copy to:
1. The Securities & Exchange Commission of Pakistan, Islamabad
 2. The Registrar, Joint Stock Companies, SECP, Karachi
 3. Central Depository Company of Pakistan Limited
 4. CDC Share Registrar Services