



K-ELECTRIC LIMITED

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September 5, 2018, 15:14:26

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 had notified Public Announcement of Intention to acquire up to 66.40% voting shares of the K-Electric (KE) subject to receipt of requisite regulatory and other approvals. Consequently, KE Board of Directors would be reconstituted pursuant to the provisions of the Securities Act 2015 and the Companies (Takeovers) Reg 2017. In view of the above, the Board of KE is of the opinion that circumstances exist which justify to defer election of directors of the company due on 15 Oct 2018 for a period of ninety days in order to ensure that composition of new Board of the Company represents respective percentage of voting shares of KE held by the various shareholders of the Company. Accordingly, a report has been submitted to the Registrar, CRO Karachi in terms of requirement of section 158(2) of the Companies Act 2017. This is in corrigendum to our Report submitted through PUCARS ID-117334 on 30 Aug 2018.

Yours Sincerely,

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