



Ref: SECK/KSE/15  
Dated: 26 October 2015

**The General Manager**  
Karachi Stock Exchange Limited  
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Stock Exchange Road  
Karachi  
Fax: 111 – 573 – 329

**The General Manager**  
Lahore Stock Exchange Limited  
19-Khayaban-e-Aiwan-e-Iqbal  
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**The General Manager**  
Islamabad Stock Exchange Limited  
ISE Towers, 55-B, Jinnah Avenue,  
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Fax: 051 – 111 – 473 - 329

**Subject: Material Information – Appointment of Chairman and Chief Executive Officer (CEO)**

Dear Sirs,

In accordance with Section 15D of the Securities & Exchange Ordinance 1969 and Clause 5.19.13(c) of the Code of Corporate Governance contained in the Karachi Stock Exchange (KSE) Rule Book and further to our announcement of 16 October 2015, we are pleased to inform you that K-Electric Board of Directors (BOD) has elected Mr. Waqar Hassan Siddique as Chairman of the Board of Directors of K-Electric for a three (3) year term effective from 16 October 2015.

Mr. Siddique holds an MBA degree and has developed a specialization in Operations, Risk Management and Governance over the last 33 years. Mr. Siddique is a Board Member of Abraaj Holdings, Chairman of the Management Risk and Compliance Committee, serves on various management committees of The Abraaj Group (Abraaj), and is responsible for global risk management, compliance, internal audit and governance across Abraaj. Mr. Siddique is a Member of the Board of Governors of the Institute of Business Administration in Karachi, IMD's Executive Education Advisory Council, and is a Trustee of the Aman Foundation. He also represents Abraaj on the Boards of a number of its partner companies. Mr. Siddique assumed the position of Chairman, K-Electric (formerly known as KESC) in May 2009 after Abraaj assumed management control of the company. During his close to four (4) year tenure as Chairman till February 2013, Mr. Siddique's insight and guidance helped management achieve substantial progress and improvement, ultimately leading to an operational and financial turnaround of the company.

We further wish to inform you that the Board of Directors of K-Electric has re-appointed Mr. Muhammad Tayyab Tareen as Chief Executive Officer (CEO), on the same terms and conditions as earlier approved by the Board, for a three (3) year term effective from 16 October 2015.

Yours truly,

**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 Ltd.  
4. CDC Share Registrar Services

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**K-Electric Limited**

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