

Ref: SEC/PSX/2020/
Dated: 27 October 2020

The Director / HOD,
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi.

Re: Material / Price Sensitive Information

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:

The KE Board of Directors at its 1221st Meeting held on 27 October 2020 has recommended to the shareholders of the Company to approve investments in KE Venture Company Private Limited (“KEVCL”) up to an amount not exceeding PKR 275 million and, for the purpose, to pass special resolution under section 199 of the Companies Act 2017 at AGM of the Company scheduled to be held on 26 November 2020.

The creation of KEVCL is part of the diversification strategy of the Company to get into allied business and create new revenue streams for KE. KEVCL will be a subsidiary of KE and is intended to be the holding company for all such investments to be made by KE. These investments would include, but are not limited to, initiatives in the renewable energy space. The current initiatives planned are in the utility scale generation landscape and the distributed generation market.

Yours sincerely,



Muhammad Rizwan Dalia
Chief People Officer & Company Secretary