

Ref: SECK/PSX/2018/
Dated: 20 December 2018

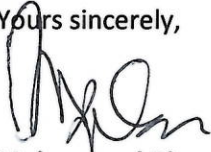
The Director / HOD,
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad

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

Re: **Material Information – Withdrawal of Public Announcement of Intention to acquire up to 66.4% of the ordinary share capital of K-Electric Limited**

In accordance with Regulation 21(1)(e) and 21(2) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations 2017 read with the Securities Act 2015, Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, we are enclosing herewith a Form disclosing material information with respect to receipt of a copy of withdrawal of public announcement of intention for acquisition of up to 66.40% voting shares of K-Electric Limited (directly or indirectly) by Shanghai Electric Power Company Limited.

Yours sincerely,



Muhammad Rizwan Dalia
Company Secretary

Encl. As above

DISCLOSURE FORM
IN TERMS OF REGULATION 21(1)(e) AND 21(2) OF THE LISTED COMPANIES (SUBSTANTIAL ACQUISITION OF VOTING SHARES AND TAKEOVERS) REGULATIONS 2017 READ WITH THE SECURITIES ACT, 2015

Name of Company: K-Electric Limited (KE)

Date of Report: 20 December 2018

Name of Company as specified in its Memorandum: K-Electric Limited

Company's registered office: KE House, 39/B, Sunset Boulevard, Phase II (Ext), Defence Housing Authority, Karachi

Contact information: Muhammad Rizwan Dalia, Company Secretary, K-Electric Limited

Disclosure of inside information by listed company:

We have received today a copy of the withdrawal of public announcement of intention for acquisition (directly or indirectly) of up to 66.40% of the voting shares of K-Electric Limited by Shanghai Electric Power Company Limited. A copy of the withdrawal of public announcement of intention is attached.

Pursuant to the requirements of the Securities Act 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

For and on behalf of
K-Electric Limited



Muhammad Rizwan Dalia
Company Secretary

Encl. As above

December 20, 2018

The Commissioner

Securities Market Division
Securities and Exchange Commission of Pakistan
National Insurance Corporation Building
Jinnah Avenue
Islamabad

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

The Chief Executive

K-Electric Limited
2nd Floor, KE House, Plot # 39/B, Sunset Boulevard
Phase IV, Defence Housing Authority
Karachi

Subject: Withdrawal of Public Announcement of intention to acquire 66.40% of the ordinary share capital of K-Electric Limited

Dear Sirs,

This is with reference to the Public Announcement of Intention ("Pol") made by Shanghai Electric Power Company Limited ("Acquirer") dated March 29, 2018 to directly or indirectly acquire up to 18,335,542,678 ordinary shares of K-Electric Limited (the "Target Company") representing 66.40% of the total issued share capital of the Target Company, subject to receipt of regulatory and other approvals ("Transaction").

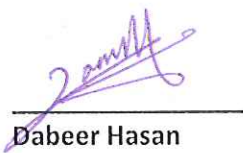
We, Arif Habib Limited, in our capacity as Manager to the Offer, would like to intimate that the time period for making the public announcement of offer (as extended by the Securities & Exchange Commission of Pakistan) will lapse as of December 24, 2018 ("Expiry Date") on the basis that certain regulatory and other approvals for the Transaction remain outstanding.

In the premises, and pursuant to Regulation 21(1)(e) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations") read with the Securities Act 2015, we hereby give notice that as of the Expiry Date, the Pol stands withdrawn. As the Acquirer continues to be fully committed to consummate the Transaction pending receipt of regulatory and other approvals, the Acquirer shall make a fresh public announcement of intention in accordance with the prescribed formalities immediately with effect from the Expiry Date.

This process of withdrawal and re-issuance of the Pol is being undertaken to ensure compliance with the law. Accordingly the transaction will be consummated immediately upon receipt of remaining regulatory and other approvals. You may contact the undersigned for any additional information or clarification.

Yours faithfully,

For and on behalf of Arif Habib Limited



Dabeer Hasan

Senior Associate, Investment Banking