

June 14, 2017

The Executive Director

Public Offering and Regulated Persons Department
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: Public Announcement of Intention by Shanghai Electric Power Company Limited ("Acquirer") to acquire up to 66.40% shares of K-Electric Limited

Dear Sirs,

We write with reference to the original public announcement of intention made on behalf of the Acquirer dated August 30th 2016 and subsequent Notice of Withdrawal dated June 14, 2017 published in Business Recorder and Nawa-i-Waqt on account of lapse in the prescribed time period for making public announcement of offer (as extended by the Securities & Exchange Commission of Pakistan).

In terms communicated in the Notice of Withdrawal and in accordance with the Securities Act, 2015 read with the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Regulations, 2008, we are pleased to submit a fresh Public Announcement of Intention by Shanghai Electric Power Company Limited 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 requisite regulatory and other approvals ("Transaction").

Arif Habib Limited will act as Manager to the Offer.

This Public Announcement of Intention shall be published in one English and one Urdu language daily newspaper on June 17, 2017.

Please find enclosed a copy of the Public Announcement of Intention. You may contact the undersigned for any additional information or clarification.

On behalf of the Acquirer, we wish to reiterate that the Acquirer continue to be fully committed to consummate the Transaction pending receipt of regulatory and other approvals.

Yours truly,

For and on behalf of **Arif Habib Limited**



Ahmed Rajani

Vice President, Investment Banking

Corporate Office: Arif Habib Centre, 23 M.T. Khan Road, Karachi - 74000

UAN: +92 21 111 245 111 | Fax: +92 21 3242 9653, 3241 6072

Lahore Office: 14-A, Jail Road, Lahore - 54000 | Tel: +92 42 3587 1730 - 34

info@arifhabibltd.com | www.arifhabibltd.com | www.ahletrade.com

TREC Holder of the Pakistan Stock Exchange Ltd. | Branch Reg No. BOA-050/01

Public Announcement of Intention to acquire up to 66.40% shares of K-Electric Limited
by
Shanghai Electric Power Company Limited
under
Securities Act 2015 read with Listed Companies (Substantial Acquisition of Voting Shares)
Regulations 2008

1) Information about the acquirer

(a) Name and Address of acquirer along with persons acting in concert if any.

Name: Shanghai Electric Power Company Limited

Address: No. 268 Zhongshan Road South, Shanghai, Peoples Republic of China

SEP, with a long history of 134 years, is one of the major electric energy companies in Shanghai and is also a publicly-traded company listed on Shanghai Stock Exchange under ticker 600021. It is principally engaged in the development and construction of electricity, as well as its operation and management business. For the financial year ended December 31, 2015, SEP recorded an annual profit of RMB2.9 billion (US\$426.1 million) and an annual power generation of 35.23 TWh. As of December 31, 2015, SEP has an overall installed capacity of 9362.7 MW, with contributions of 69.21%, 22.10%, 4.50%, and 4.19% from coal power, natural gas power, wind power, and solar power respectively.

The acquisition may be undertaken by acquirer directly or through a subsidiary of the acquirer / a consortium led by the subsidiary of the acquirer

(b) The Name and Address of financial advisor of the acquirer, if any.

(c) In case the acquirer is a company:

(i) Names of the chief executive and directors of the company; and

Chief Executive: Wang Huaiming

Directors:

- Wang Yundan
- Wang Huaiming
- Wang Jiangong
- Zhang Hongde
- Zhao Fengyun
- Nie Yitao
- Xu Lihong
- Wang Jintao
- Yu Xinyang
- Xu Yunren
- Zhu Zuoyun
- Zhao Baoren
- Li Xiaoru
- Tang Yiwen

(ii) Names of the major shareholders in the company

State Power Investment Corporation (43.02%)
China Power International Development (16.98%)

2) Information about the target company

a) Name of the target company, its directors and major shareholders

Name: K-Electric Limited

Directors:

- Waqar Hassan Siddique
- Muhammad Tayyab Tareen
- Aziz Moolji
- Chaudhary Khaqan Saadullah khan
- Frederic Sicre
- Khalid Rafi
- Mubasher H. Sheikh
- Muhammad Zubair Motiwala
- Nayyer Hussain
- Omar Khan Lodhi
- Shan A. Ashary
- Muhammad Anwer Shaikh
- Zafar Abbas

Major Shareholders:

- KES Power Limited (holding 18,335,542,678 ordinary shares representing 66.40% of the issued share capital of K-Electric Limited)

b) Total number of issued shares of the company

27,615,194,246 ordinary shares

3) Number of shares held by the acquirer, if any.

Nil

4) Number of shares along with the percentage intended to be acquired by the acquirer through public offer or agreement.

Up to 66.4% of the issued share capital of K-Electric Limited directly or indirectly (representing 18,335,542,678 ordinary shares of K-Electric Limited) cumulatively through a definitive agreement with the major shareholders, subject to the receipt of regulatory and other approvals.

For and on behalf of Shanghai Electric Power Company Limited:

Shi Mingwei

Deputy Chief Economist

