

September 30, 2014

Muhammad Ghufraan,
Deputy General Manager,
Company Affairs Committee,
Karachi Stock Exchange,
Stock Exchange Building
Karachi.

Subject: Offer for Sale of Shares of Saif Power Limited – Book Building Portion.

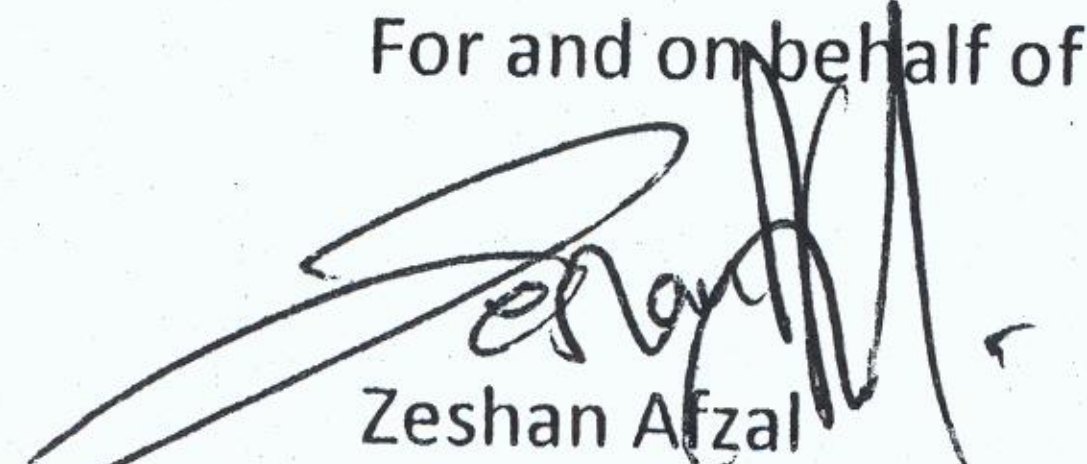
Dear Sir,

With reference to the captioned subject, we would like to inform the Karachi Stock Exchange Limited (KSE) regarding the status of Offer for Sale of Shares of Saif Power Limited's ("SPL" or "the Company") Book Building Portion.

We are pleased to inform you that SPL Book Building portion has been fully subscribed successfully. The issue is oversubscribed by 3.17 times. We have received 439 bids of 115,017,161 Ordinary Shares against an offer of 36,231,500 Ordinary shares. The strike price determined via Dutch Auction Method is PKR 30.00 per share.

We are thankful to all our investors who have participated in the Book Building process, and also like to take this opportunity to show our gratitude to KSE, and SECP who have supported us throughout the process.

Warm Regards,
For and on behalf of the Book Runner



Zeshan Afzal
Head of Corporate Finance
Arif Habib Limited

Cc:

Mr. Amir M. Khan Afridi,
Director (CI), SECP
Islamabad

Mr. Khuram Iqbal Khan
Head Advisory & Capital Markets
Habib Bank Limited

Mr. Owais Shahid
Head of Investment Banking
Allied Bank Limited