



Dawood Hercules

18 June, 2012

Mr. Muhammad Ghufraan
Deputy General Manager – Companies Affairs
The Karachi stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi

Dear Sir

ACQUISITION OF SHARES OF HUB POWER COMPANY LIMITED

This refers to your letter Ref. No KSE/C-333-4721 dated June 11, 2012 seeking clarification on the application of Section 5 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Ordinance, 2002 (the Ordinance) with respect to the acquisition of shares of the Hub Power Company Limited (Hubco).

Section 5 of the Ordinance, bars the person from acquiring voting shares in excess of 25% in a listed company or control of listed company unless such person makes a public announcement of offer to acquire voting shares or control of such company in accordance with the Ordinance. In connection with the above please note as follows:

- Dawood Hercules Corporation Limited has directly acquired 35.48 million shares (3.06%) and 102.26 million shares (8.84%) indirectly through its wholly owned subsidiary DH Fertilizers Limited totaling to 11.84% of the total share capital of Hubco. Accordingly, the said acquisition is less than the limit of 25% prescribed in the Ordinance. The announcement to Stock Exchanges for the acquisition of the above shares was made on 26 March 2012 and 11 June 2012.
- Dawood Hercules Corporation has not acquired control of Hubco.

For Dawood Hercules Corporation Limited

Shafiq Ahmed
Company Secretary

