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growth through energy

THE HUB POWER COMPANY LIMITED

Islamic Chamber Building
Block-9, Clifton
P. O. Box 13841, Karachi-75600
Tel: (21) 587 4677-88, Fax (21) 587 0397
Website: <http://www.hubpower.com>

Ref. 3066.ah/ra

May 19, 2008

The General Manager,
The Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road,
Karachi.

FAA NO. 111-573-329

Dear Sir,

Letter from Xenel Industries Limited, Jeddah

We attach for your information letter dated March 1, 2008 received from Xenel Industries advising transfer of Hubco's shares held by Xenel Industries to their Group sister company Xenel International.

We also attach for your ready reference this transfer permission letter No. C(Co2) PPIB-08/LGL-113 dated May 12, 2008 received from the Managing Director PPIB, Government of Pakistan, Islamabad for this transfer.

Kindly inform the members of your exchange accordingly.

With kind regards,

Arshad A. Hashmi
Company Secretary