



The Hub Power Company Ltd.

11th Floor, Ocean Tower
Block-9, Main Clifton Road
Karachi, Pakistan

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June 26, 2019

Mr. Muhammed Ghufran
Deputy General Manager
Trading and TREC Holder's Affairs
Pakistan Stock Exchange Limited
Stock Exchange Road
Karachi

Dear Sir,

**Subject: Issuance of Rights Shares –
The Hub Power Company Limited ("Company")**

We write with reference to your letter No. PSX/C-883-2763 dated June 26, 2019, advising us to ensure credit rights shares into the respective accounts of the shareholders of the Company within approved time period (i.e. by June 26, 2019).

As required in terms of Section 71 of the Companies Act, 2017, the certificates of shares may be issued within thirty (30) days from the date of allotment (i.e. June 14, 2019 as allotment approved by the Board of Directors in their meeting). Accordingly, the Company may issue, or credit rights shares by July 13, 2019.

We would to inform you that the Company has been following the schedule since its approval by Pakistan Stock Exchange Limited and has gone to great lengths to ensure that it completes all its tasks ahead of the required time. As we already informed you in terms of our letter dated June 18, 2019, the Banker to the rights issue is required to provide payment details along with paid rights subscription and Physical Letter of Rights to the Company within 7 business days from the last date of payment (i.e. June 3, 2019), which in our case was June 18, 2019. Due to some difficulties at the Bank's end, the required details have still not been received by the Company or its Share Registrar (FAMCO). Therefore, the Company is constrained and will not be able to credit rights shares into the respective accounts of the shareholders by COB today.

Subject to providing of the required details from the Bank, we will ensure that the rights shares will be credited into respective accounts of the shareholders by COB Friday, June 28, 2019.

We assure you that the Company and the Share Registrar of the Company are in touch with the Banker and using best endeavors for procuring the required data in order to compile and scrutinize the rights shares subscription data.

We hope that you understand the difficult position of the Company and assure you of a cooperation. We request your approval for accepting our request to allow us to credit rights shares by Friday, June 28, 2019. Thank you.



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Yours Sincerely,

For and on behalf of **The Hub Power Company Limited**

A handwritten signature in blue ink, appearing to read "SNH", written over a horizontal line.

Shaharyar Nashat
Company Secretary