

Ref: SECK/KSE/14/

Date: 25 June 2014

The General Manager
Karachi Stock Exchange Ltd.
Stock Exchange Building
Off I.I. Chundrigar Road
Karachi
Fax: 111 573 329

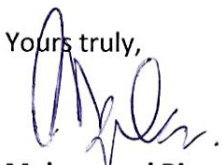
Subject: **Material Information - Issue of KE SUKUK of up to PKR twenty-two (22) billion including green shoe option of up to PKR two (2) billion**

Dear Sir,

Pursuant to the listing regulations of the esteemed Exchange, we would like to inform you that the Board of Directors (BOD) of the Company at its meeting held on 25 June 2014 at 11:00 a.m. in KE Board Room, 3RD Floor, KE House, 39-B, Sunset Boulevard, Phase-II, Defence Housing Authority, Karachi, approved in principle the Issue of KE SUKUK of up to PKR twenty-two (22) billion, including green shoe option of up to PKR two (2) billion, subject to completion of all statutory requirements and after obtaining all regulatory approvals including State Bank of Pakistan's approval for prepayment of foreign currency portion, and completing requisite corporate actions.

The proceeds of SUKUK will be primarily utilized to pre-pay the existing long term debt to obtain benefit of improved pricing and extended maturity profile. The SUKUK will help in significantly reducing the borrowing cost with a positive impact on Company's profitability and cash flows. It will also help in promoting Islamic capital market in Pakistan.

Yours truly,



Muhammad Rizwan Dalia

Director Finance & Company Secretary

Copy to: 1.	The Secretary, Lahore Stock Exchange Ltd., Lahore	Fax: 042 – 3636 8485
2.	The Secretary, Islamabad Stock Exchange Ltd., Islamabad	Fax: 051 – 111 473 329
3.	The Securities & Exchange Commission of Pakistan, Islamabad	Fax: 051-9218592/9204915
4.	The Registrar, Joint Stock Companies, SECP, Karachi	Fax: 021 – 99213278
5.	Central Depository Company of Pakistan Ltd.	Fax: 021 – 34326034
6.	CDC Share Registrar Services	Fax: 021 – 34326053

Formerly Karachi Electric Supply Company Limited

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