

March 27, 2020

The Managing Director

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

The Chief Executive

K-Electric Limited
2nd Floor, KE House, Plot # 39/B, Sunset Boulevard
Phase IV, Defence Housing Authority
Karachi

Subject: Public Announcement of Intention by Shanghai Electric Power Company Limited ("Acquirer") to acquire up to 66.40% shares of K-Electric Limited

Dear Sirs,

Reference to the Public Announcement of Intention to acquire 66.40% shares of K-Electric Limited made by the Acquirer on September 30, 2019, Arif Habib Limited is acting in the capacity of Manager to the Offer for this acquisition. As part of the acquisition process, the Acquirer had requested an extension of 90 days in making the Public Announcement of Offer which was to be made by March 28, 2020 as per Regulation 7(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Take Overs) Regulations, 2017.

In this regard, we hereby attach the approval from SECP for requested extension of 90 days for making Public Announcement of Offer, which now may be made till June 26, 2020.



**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SECURITIES MARKET DIVISION
MARKET SUPERVISION AND RISK DEPARTMENT**

"Say No To Corruption"

No. SMD/TO/01/2015

March 25, 2020

Mr. Dabeer Hasan,
Senior Associate,
Investment Banking,
Arif Habib Limited,
Arif Habib Centre,
23, M.T. Khan Road,
Karachi.

Subject: Request for Extension in timeline Pursuant to Regulation 7(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017

Dear Sir,

Please refer to letter dated March 20, 2020 received from Arif Habib Limited appointed as the Manager to Offer by Shanghai Electric Power Company Limited (the Acquirer) for acquisition of shares of K-Electric Limited (the Target Company). The Manager to Offer pursuant to provisions of regulation 7(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 has requested for extension in time line of ninety days for making public announcement of offer for acquisition of shares of the target company.

2. In this connection, I am directed to inform you that the competent authority has granted the extension of ninety days to make public announcement of offer by Shanghai Electric Power Company Limited (Acquirer), which now may be made till June 26, 2020.

A handwritten signature in blue ink, appearing to read 'Hina Gul', is positioned above the printed name.

Hina Gul

Additional Joint Director (MSRD)