

Ref: SECK/KSE/06
Date: January 30, 2006

The Secretary
Karachi Stock Exchange (G) Ltd.
Stock Exchange Building
Off I.I. Chundrigar Road
KarachiU
Fax: 2437560 / 2415763
Email: corpaction@kse.com.pk

Dear Sir,

I am directed to inform you that KESC Board of Directors at its meeting held on January 30, 2006 decided as under:-

1. To convene an Extra Ordinary General Meeting of the Company on Thursday, 02ND March 2006 at 11:00 a.m. to be held at Navy Welfare Centre, Liaquat Barracks, Karachi.
2. To offer Redeemable Preference Shares to the existing shareholders of the Company as Right Shares @ 13.02% after completing all statutory & legal requirements and obtaining all necessary approvals.

The Board passed the following Resolutions:-

"RESOLVED THAT an Extra-Ordinary General Meeting of KESC be convened on Thursday, 02ND March 2006 at 11:00 a.m. at Navy Welfare Centre, Liaquat Barracks, Karachi."

"FURTHER RESOLVED TO recommend to the members of the Company to consider and, if deemed fit, pass the following as Special Resolutions:-"

1. **"RESOLVED THAT** Clause V of the Memorandum of Association of the Company be and is, hereby, substituted with the following:-

Clause V: The share capital of the Company is Rs.100,000,000,000 (Rupees One Hundred Billion Only) divided into the following kinds of shares:-