



Karachi Electric Supply Company Limited

6TH Floor, State Life Building # 11
Abdullah Haroon Road
Karachi

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Date: 27 May 2009

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi
Fax: 111 – 573 – 329

Subject: **Announcement**

Dear Sir,

We write to inform you that KESC Board of Directors in its meeting held on 27 May 2009 at 2.00 p.m. in KESC Board Room at State Life Building No.11, Abdullah Haroon Road, Karachi, have approved the following:-

A. RIGHT SHARES

Issue of 31% Right Shares i.e. Thirty-one (31) ordinary Right Shares for every One Hundred (100) ordinary shares held by the shareholders at par i.e. Rs.3.50 per share. The Right Issue shall rank *pari passu* with the existing ordinary shares of the company in all respects.

Detailed announcement on Right Issue envisaging purpose of the Rights Issue, benefits to the company, use of funds and financial projections is attached herewith for ease of reference.

BOOK CLOSURE

The Share Transfer Books of the Company will remain closed from 18 June 2009 to 24 June 2009 (both days inclusive) to determine shareholders entitlement to the Right Shares. The Right Shares would be issued to those shareholders whose names shall appear in the register of members at the close of business on 17 June 2009

B. Reconstitution of the Board

KES Power Nominees

New Directors

Mr. Waqar Hassan Siddique, Chairman
Mr. Farrukh Abbas
Mr. Zulfiqar Haider Ali
Mr. Tabish Gauhar
Syed Nayyar Hussain
Mr. Muhammad Tayyab Tareen
Syed Arshad Masood Zahidi

Directors (Resigned)

Mr. Abdulaziz Hamad Aljomaih
Mr. Naser Al-Marri
Mr. Peter Hertog
Mr. Riyadh S. Edrissi
Mr. Imran Siddiqui
Mr. Ariful Islam
Mr. S.M. Akhtar Zaidi

You may please inform the members of the esteemed Exchange accordingly.

Yours faithfully,

Uzma Amjad Ali

Chief Legal Advisor & Company Secretary

Encl: As above