



# First Tri-Star Modaraba

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Managed by :

A.R.T. Modaraba Management (Pvt) Ltd.

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May 13, 2008

The General Manager,  
Karachi Stock Exchange (Guarantee) Ltd.,  
Karachi.

Dear Sir,

Re: Material Information

In accordance with the Listing Regulation No. 28 and Clause (xxiii) of the Listing Regulation No. 37 under Code of Corporate Governance, we are pleased to convey the following information:

We wish to inform that First Tri-Star Modaraba being one of the initial shareholder of Tri-Star Energy Limited was holding 7,271,000 ordinary shares of face value of Rs. 10/= each as on 30.6.2007.

Whereas Tri-Star Energy Ltd., was granted permission by the Government of Pakistan (GOP) for putting up a 110 MW power plant at Hawksbay, Karachi and Implementation Agreement and Power Purchase Agreement was signed with Private Power & Infrastructure Board (PPIB) & KESC respectively. The PPIB and KESC issued notices to terminate the above mentioned agreements against which Tri Star Energy Ltd., filed a suit before the Hon'ble High Court of Sindh. The Hon'ble High Court of Sindh was pleased to pass a Judgment setting aside the termination notices issued by PPIB & KESC declaring them arbitrary and of no legal effect and directed Tri-Star Energy Ltd., to start its work from the point it was stopped.

First Tri-Star Modaraba being an initial shareholder as well as underwriter of Tri-Star Energy Ltd., has further purchased 5,000,000 shares of Tri-Star Energy Ltd., of face value of Rs. 10/- each thus making a total holding of 12,271,000 shares of Tri-Star Energy Ltd., which equal 34.12% shareholding of Tri-Star Energy Ltd. Therefore, First Tri-Star Modaraba is the major shareholder and holds the controlling power of the management of Tri-Star Energy Ltd.

Thanking you.

Yours truly,

FIRST TRI-STAR MODARABA

For A.R.T. Modaraba Management (Pvt) Ltd.

Director