

PSX-7836

20th April, 2020

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Material Information

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby inform you that the Cabinet Committee on Energy (CCoE) in its meeting held on 2 April 2020 constituted a committee under the Chairmanship of the Federal Minister for Energy, Mr. Omar Ayub Khan, to deliberate various viable and mutually acceptable options to bring about a reduction in the power tariff for the end-consumer.

The first meeting between the Committee and the IPPs (including HUBCO) was held on 16 April 2020 where the Federal Minister emphasized on the reduction and relief in the cost of electricity and resolution in the quantum of capacity payments.

A technical committee has been constituted to consult with the IPPs on the above-mentioned objective and for seeking recommendations from IPPs on proposed areas of tariff reduction.

You are requested to disseminate the information to the Members of the Exchange accordingly. Thank you.

Yours sincerely,



Shaharyar Nashat
Company Secretary

Cc: Director/HOD Surveillance, Supervision and Enforcement Department SECP, Islamabad