



SAIF POWER LIMITED

SAIF GROUP

SPL/PSX/06/137/2021

Dated: June 02, 2021

To,
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

CC:

Director/HOD-Surveillance,
Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.

Subject: Disclosure of Material information

Dear Sir,

In accordance with the requirements of the Rule Book of Pakistan Stock Exchange Limited and applicable provision of the Securities Act, 2015, the Saif Power Limited ("the Company") hereby convey the following information:

An urgent Board meeting of the Company was called on June 01, 2021 at 3:30pm to consider and approve the proposal for M/s Saif Cement Limited (SCL), a subsidiary unlisted company for sale of its Freehold Land located at Tehsil Pahapur, Dera Ismail Khan, KP Province, along with other assets at a price of Rs. 1.3 billion (Rupees one billion three hundred million) subject to the approval from the shareholders of SCL, in term of Section 183 of the Companies Act, 2017 and as per the notification of Securities and Exchange Commission of Pakistan and subject to approval from the shareholders of the Company in the Company's Extraordinary General Meeting. The Board of Directors of the Company has approved the proposal of SCL in its meeting.

The sale transaction will be completed, upon successful completion of condition(s) envisaged in the proposed sale and purchase agreement between SCL and the party (Buyer).

A disclosure form is attached herewith (Annexure "A").

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

Waseemullah
Company Secretary





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Annexure "A"

DISCLOSURE FORM (Securities Act, 2015)

Name of the Company: Saif Power Limited

Date of Report: June 02, 2021

Name of the Company as specified in the Memorandum: Saif Power Limited

Company's Registered office: First floor, Kashmir Commercial Complex,
Fazal e Haq Road, Blue Area Islamabad.

Contact information: Waseemullah-Company Secretary
Tel: (051) 2271378-83

Disclosure of price sensitive / inside information by the Company in terms of Securities Act, 2015:

The Board of directors of Saif Power Limited ("the Company") has approved the proposal of M/s Saif Cement Limited (SCL), a subsidiary company for sale of its Freehold Land located at Pahapur, Dera Ismail Khan, KP Province and other assets, in the best interest of the shareholders, subject to the approval from the shareholders in Extraordinary General Meeting of the Company to be held on June 26, 2021.



Waseemullah
Company Secretary