

September 23, 2021

Imran Inayat Butt

Executive Director
Supervision Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
I.I Chundrigar Road
Karachi

The Chief Executive

K-Electric Limited
2nd Floor, KE House, Plot # 39/B, Sunset Boulevard
Phase IV, Defence Housing Authority
Karachi

Subject: Intimation for extension in timeline for Public Announcement of Offer to acquire up to 4,639,825,784 ordinary shares of K-Electric Limited by Shanghai Electric Power Company Limited (the "Acquirer")

Dear Sir(s),

This is with reference to the Public Announcement of Intention ("PAI") published on April 02, 2021 to acquire 18,335,542,678 ordinary shares of K-Electric Limited ("KEL" or the "Target Company") constituting 66.40% of total issued and paid up capital of KEL (the "Transaction").

In this regard please note that the parties under this Transaction have taken all reasonable steps towards obtaining the regulatory approvals as required under the applicable laws of the People's Republic of China, as well as from domestic regulatory bodies as required under the laws of Islamic Republic of Pakistan. Certain of these approvals are however yet to be issued and as such the parties under this Transaction cannot complete the Transaction before receipt thereof.

Please be assured that the parties under this Transaction shall continue to apply all efforts in expediting the above approvals and processes. We may mention however that a number of these conditions require the relevant regulatory authorities to seek internal approvals from various line ministries and departments which processes are beyond the control of the Acquirer.

The deadline for making the public announcement of offer is September 29, 2021. However, in view of the above, on the behalf of Acquirer, we would like to intimate Securities and Exchange Commission of Pakistan and Pakistan Stock Exchange that the Acquirer is extending the date for Public Announcement of Offer by ninety (90) days pursuant to Regulation 7(1) of Listed Companies (Substantial Acquisition of Voting Shares and Take Overs) Regulations, 2017 (the "Regulations") read with amendments to the

Regulations vide S.R.O 638(I)/2021 dated May 28, 2021. Therefore, the time for making the Public Announcement of Offer in respect of the Transaction is extended till December 28, 2021.


We look forward to your support and a positive response from your side.

Yours truly,

For and on behalf of Arif Habib Limited (Manager to the Offer)



Ammad Tahir
AVP, Investment Banking



Ahmed Rajani
Director, Investment Banking