



SEC/PSX/2022
18 October 2022

Executive Director/HOD,
Offsite-II Department
Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area
Islamabad

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

Subject: Disclosure of Material Information

Dear Sir,

In accordance with Section 96 and Section 131 of the Securities Act, 2015 and Clause 5.6.2 of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following:

This is with reference to the disclosure made by K-Electric Limited ("K-Electric") on October 13, 2022 in relation to the newspaper report published in 'The News International' on October 12, 2022 bearing the heading "KE's controlling stake sale nears to completion abroad, unbeknown to Pakistan" (the News Article).

This is to notify you that Infrastructure and Growth Capital Fund (IGCF), an indirect shareholder of K-Electric, has confirmed that the assertions made in the News Article include incorrect and misleading statements. IGCF is a Cayman Island registered private investment fund with numerous institutional investors that is managed by its General Partner (IGCF General Partner Limited) and holds multiple assets, including an indirect non-controlling shareholding in K-Electric. Further, for the sake of clarity, IGCF does not have a controlling interest in KE nor a controlling position on the KE Board of Directors.

Whilst IGCF has acknowledged potential changes with respect to the General Partner and certain institutional investors of IGCF, it has confirmed that: (i) there is no transaction being contemplated that would result in any direct or indirect change in IGCF's shareholding interest in K-Electric; and (ii) the said institutional investors cannot be considered indirect shareholders of K-Electric merely by virtue of their investment in IGCF (a private investment fund). K-Electric has not been informed of any specifics regarding the potential transaction.

A disclosure form as required pursuant to SRO 143(I)/2012 dated December 05, 2012 read with Section 96 and 131 of the Securities Act, 2015 is enclosed.

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

Yours sincerely,

Rizwan Pesnani
Chief Risk Officer & Company Secretary

Encl. As above





DISCLOSURE FORM
IN TERMS OF SECTION 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company: K-Electric Limited (KE)
Date of Report: 13 October 2022
Name of Company as specified in its Memorandum: K-Electric Limited
Company's registered office: KE House, 39/B, Sunset Boulevard, Phase II (Ext), Defence Housing Authority, Karachi
Contact information: Rizwan Pesnani, Chief Risk Officer & Company Secretary, K-Electric Limited

Disclosure of price sensitive/inside information by listed company

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The Company has duly caused this form/statement to be signed/on its behalf by the undersigned hereto duly authorized.

Sincerely yours,

For and on behalf of
K-Electric Limited

Rizwan Pesnani
Chief Risk Officer & Company Secretary

