

engro powergen qadirpur

April 7, 2025

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi

Subject: Disclosure of Material Information

Dear Sir / Madam,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey that Engro Powergen Qadirpur Limited (the Company) has received the enclosed letter from Engro Energy limited conveying update on its share purchase agreement for divestment of its entire shareholding of 68.89% in the Company.

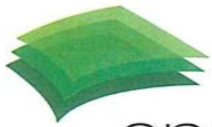
We will keep the Exchange informed regarding any further updates in this regard.

Best Regards,

Saqib Rafique, FCA
Company Secretary

Copied: Director / HOD

Listed Companies Department, Supervision Division
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad



engro powergen qadirpur

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

Name & Address of Company: Engro Powergen Qadirpur Limited
16th Floor, The Harbor Front Building, Marine Drive, Block-4,
Clifton, Karachi

Date of Report: April 7, 2025

Contact Information: Saqib Rafique, FCA
Company Secretary
Engro Powergen Qadirpur Limited
16th Floor, The Harbor Front Building, Marine Drive, Block-4,
Clifton, Karachi

Public Disclosure of Inside Information, Which Directly Concerns the Listed Securities:

Engro Powergen Qadirpur Limited (the Company) has received the enclosed letter from Engro Energy Limited conveying update on its share purchase agreement for the divestment of its entire shareholding of 68.89% in the Company.

We will keep the Exchange informed regarding any further updates in this regard.

**For and on behalf of
Engro Powergen Qadirpur Limited:**

Saqib Rafique, FCA
Company Secretary

Dated: April 7, 2025



16th Floor, The Harbor Front Building, U 00 92 (21) 111-211-211
HC#3, Marine Drive, Block 4, Clifton, T 00 92 (21) 35297875-84
Karachi-75600, Pakistan F 00 92 (21) 35293665

April 5, 2025

Ms. Semeen Akhtar

Chief Executive Officer

Engro Powergen Qadirpur Limited

16th Floor, The Harbor Front Building

Marine Drive, Block - 4, Clifton

Karachi

Subject: Update on Sale of Shareholding by Engro Energy Limited

Dear Ms. Akhtar,

This is with reference to Engro Corporation Limited's letter dated April 04, 2024 pertaining to Engro Energy Limited ("EEL") entering into a share purchase agreement with Liberty Power Holdings Limited, along with other parties acting in concert (the "Acquirers") for the sale of its entire shareholding of 68.9% in Engro Powergen Qadirpur Limited ("EPQL") ("EPQL SPA") and the public announcement of intention made by the Acquirers dated December 3, 2024 in this regard.

As you are already aware, the Acquirers have withdrawn their public announcement of intention on April 3, 2025 on account of the purported termination of the EPQL SPA by the Acquirers due to an alleged material breach by EEL. In this regard, we would like to inform you that EEL has, through written communication to Acquirers, categorically denied and disputed all allegations of material breach by EEL under the EPQL SPA. The alleged material breach - that EPQL entered into Amendment Agreement with Government of Pakistan and CPPA-G in self-interest is baseless and unfounded. This agreement was executed in the larger national interest. The Acquirers had direct knowledge of negotiations as Liberty also signed a similar agreement with Government of Pakistan and CPPA-G along with other 2002 power policy IPPs. We have rejected the Acquirer's wrongful and unjustified termination of the EPQL SPA and withdrawal of the public announcement of intention.

Furthermore, pursuant to the terms of the EPQL SPA, the Parties were required to satisfy certain joint conditions precedent prior to the expiry of the long stop date, i.e., April 4, 2025. As approval regarding the joint conditions precedent was not obtained by the long stop date, and without prejudice to EEL's rights and remedies arising from the Acquirer's wrongful termination, EEL has elected to terminate the EPQL SPA with immediate effect from April 05, 2025 (the "**Termination Date**"). This termination is being exercised in accordance with EEL's rights under the EPQL SPA due to the non-fulfilment of the agreed conditions precedent by the stipulated long stop date of April 4, 2025.



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Please take all necessary steps in this regard as may be required under applicable laws, including making requisite disclosures on the Pakistan Stock Exchange Limited.

Best Regards,

For and on behalf of
Engro Energy Limited

Athar Abrar Khwaja

Chief Executive Officer