

CAD/PSX/26-01-005
January 26, 2026

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

Chief Listing Manager
Pakistan Stock Exchange Limited
Administrative Block
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Disclosure of Material Information

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Regulations 5.6.1(a) of the Rule Book of Pakistan Stock Exchange Limited, we hereby enclose a disclosure form, as required pursuant to SRO 143(I)/2012 dated December 05, 2012, as 'Annexure-A', conveying the material information concerning the Company.

You are requested to disseminate the information to the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,



Rizwan Pasnani
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

Date of Report: January 26, 2026

Name of Company as specified in its Memorandum: K-Electric Limited

Company's registered office: KE House, 39/B, Sunset Boulevard
Phase II, 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

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Regulations 5.6.1(a) of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following:

This is further to our disclosure dated October 26, 2022 regarding the legal proceedings between the shareholders of KES Power Limited ("KESP"), the majority shareholder of K-Electric Limited ("KE").

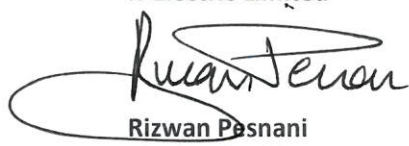
This is to inform that vide order dated January 23, 2026, passed in Suit No. 1566 of 2025 before the learned Senior Civil Judge No. 10, South, Karachi (formerly Suit No. 1731 of 2022 in the High Court of Sindh), the withdrawal application filed by the Plaintiff [Al Jomaih Power and Denham Investment] has been allowed. Consequently, the suit stands dismissed as withdrawn against Defendants Nos. 1 to 4 [IGCF SPV 21 Limited, Alvarez and Marsal, KESP and KE], and all pending applications filed by the said defendants have been dismissed as infructuous. KE had been impleaded in the aforesaid suit as Defendant No.4.

A copy of the order dated January 23, 2026, along with the Plaintiff's withdrawal application, is attached herewith for reference.

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



VERIFICATION

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Code

IN THE COURT OF XTH SENIOR CIVIL JUDGE, KARACHI SOUTH
Civil Suit No.1566/2025
Old Suit No.1731/2022

Al Jomaih Power Ltd and Another Plaintiffs

Versus

IGCF SPV 21 Ltd & Others.....Defendants

*Mr. Mehmood Y. Mandiwalla, learned counsel for the Plaintiffs,
Mr. Khalid Jawed Khan, learned counsel for the Defendant No.01,
Mr. Jahanzeb Awan, learned counsel for the Defendant No.04,
Mr. Shahid Iqbal Rana, learned counsel for the Defendant No.06.*

ORDER
23.01.2026

By this order I intend to dispose-off an application under order XX Rule 1 CPC moved by Plaintiff for withdrawal for his claim against the defendants No.01 to 04.

01. The learned Counsel for the Plaintiff as well as Learned Counsel for Defendant No.01, 04 & 06 are present.

02. Heard learned present Counsels for parties and perused the material available on record.

03. The instant application stands allowed and claim of the Plaintiff against the defendants No.01 to 04 in instant suit stands dismissed as withdrawn, while all the pending applications moved by Defendant No.01 to 04 stands dismissed as infructuous

Announced in open Court.

This Court on this 23th day of January, 2026.

(Khalid Hussain Soomro)

XTH Senior Civil Judge, Karachi South

89-4-2
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**IN THE COURT OF XTH SENIOR CIVIL JUDGE AT
KARACHI (SOUTH)**

Suit No. 1566 of 2025
(Old Suit No. 1731 of 2022)

Al Jomaih Power Limited & Another

.....Plaintiffs

Versus

IGCF SPV 21 Limited & Others

.....Defendants

**APPLICATION UNDER ORDER XXIII RULE 1 OF THE CODE OF
CIVIL PROCEDURE, 1908**

It is respectfully prayed on behalf of the Plaintiffs above named that this Hon'ble Court may be pleased to allow the Plaintiffs to withdraw their claims in the present Suit against the Defendants Nos. 1 to 4.

The Plaintiffs are required to seek the above withdrawal of claims pursuant to the Judgment dated July 20, 2023, in *Cause No. FSD 0269 of 2022 (NSJ) (IGCF SPV 21 Limited v Al Jomaih Power Limited & Another)* passed by the Hon'ble Grand Court of the Cayman Islands, whereby an Anti-Suit Injunction was passed directing the Plaintiffs to withdraw the instant Suit against the Defendants No. 1 to 4 (only), as the same is not triable by the Courts of Pakistan which lacks jurisdiction over the matter to the extent of claims against Defendants Nos. 1 to 4.

The Plaintiffs moved an Appeal against the above Order of the Hon'ble Grand Court of the Cayman Islands bearing Civil Appeal No. 0025 of 2023 which was dismissed on October 10, 2024 and subsequent leave to Appeal thereagainst was also filed before his majesty in council ("JCPC"), which was dismissed on December 10, 2025.

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Since the Plaintiffs' subsequent Appeals against the above mentioned Order in Cayman Courts have been dismissed therefore, the Order passed by the Cayman Courts stands revived with effect from December 5, 2025, hence this Application for withdrawal.

Copies of the Order July 20, 2023; October 10, 2024; June 24, 2025; and 24-NGV-2025 are attached herewith and marked as Annexures "A-1 to A-4"

Accordingly, the names of the Defendants No. 1 to 4 may be deleted from the array of the Defendants under Order I Rule 10 of the Code of Civil Procedure, 1908, and requisite directions may be passed for filing of the Amended Title.

Furthermore, it is prayed that the Plaintiff may be allowed to file the amended Plaintiff as well as the title of the Plaintiff.

Prayer is made in the interest of justice.

Karachi

Dated:

Advocate for the Plaintiffs

IN THE COURT OF XTH SENIOR CIVIL JUDGE,

KARACHI (SOUTH)

Suit No. 1566 of 2025

(Old Suit No. 1731 of 2022)

Al Jomaih Power Limited & Another

.....Plaintiffs

Versus

IGCF SPV 21 Limited & Others

.....Defendants

AFFIDAVIT IN SUPPORT OF THE APPLICATION UNDER
ORDER XXIII RULE 1 OF THE CPC, 1908

I, **Sajjad Khan Pathan** son of Safdar Khan, holding CNIC No. 41307-7738190-5, Muslim, adult, having address at House No. 318, Moh. Unnar Para, Tando Allahyar, Pakistan, do hereby state on solemn oath as under:


1. That I am the duly authorized representative of the Plaintiffs in the above matter and hence, am fully conversant with the facts of the case.
2. That the accompanying Application under Order 23 Rule 1 of the CPC, 1908 has been drafted and filed under my express instructions to counsel and the contents of the memo of Plaint are to be treated as an integral part of this Affidavit.
3. The above withdrawal of claims is pursuant to the Judgment dated July 20, 2023, in *Cause No. FSD 0269 of 2022 (NSJ) (IGCF SPV 21 Limited v Al Jomaih Power Limited & Another)* passed by the Hon'ble Grand Court of the Cayman Islands, whereby an Anti-Suit Injunction was passed directing the Plaintiffs to withdraw the instant Suit only against the Defendants No. 1 to 4, as the same is not triable by the Courts of Pakistan which lacks jurisdiction over the matter to the extent of claims against Defendants Nos. 1 to 4.

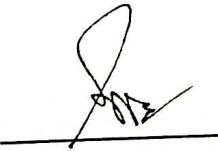
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4. That since, the Plaintiff's subsequent Appeals against the above Judgment have been dismissed therefore, the Plaintiffs have to comply with the directions of the Courts of the Cayman Islands. Hence, the accompanying Application.
5. That this Hon'ble Court may be pleased to allow the Plaintiffs to withdraw the present Suit to the extent of their claims against the Defendants Nos. 1 to 4 and to amend the Plaint. to reflect the continuing claim against the remaining Defendants.
6. That until and unless the accompanying Application is allowed, the rights of the Plaintiffs shall be gravely prejudiced as the Plaintiffs would be held in contempt of the directions of the Cayman Islands Courts.
7. That whatever is stated above is true and correct to the best of my knowledge and belief.

Karachi

Dated:


READER
Identification and Surety Verification Branch
District Sessions Court
Karachi South


DEPONENT

CNIC No. 41307-7738190-5
CELL No. 0331-3672236