

CAD/PSX/26-03-018
24 March 2026

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

Subject: **Change of Director**

Dear Sir,

This is on behalf of the Board of Directors of K-Electric Limited (“KEL” or “the Company”) and is in continuation of Notice of Extraordinary General Meeting (EOGM) dated 04 March 2026, and the disclosure made on 11 March 2026.

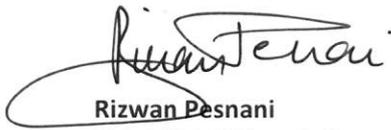
We would like to apprise the shareholders, investors and market participants of the following developments:

1. Subsequent to previous announcement dated 11 March 2026, the Ministry of Energy (Power Division), Government of Pakistan (GOP), vide its letter dated March 19, 2026, has intimated that it has decided to exercise its right to nominate directors on the Board of KE pursuant to Section 165 of the Companies Act, 2017.
2. Further, GOP has confirmed that it will continue with two of the existing nominees on KE’s Board i.e. Secretary, Ministry of Energy (Power Division) and Secretary, Ministry of Finance (Finance Division), while the existing third nominee on the Board of Directors of KE i.e. Mr. Javed Kureishi has been replaced with Mr. Ali Raza Bhutta.

The Company remains committed to ensuring full compliance with the Companies Act, 2017, and all applicable regulatory requirements and directions.

Yours faithfully,

On behalf of the Board of Directors



Rizwan Pesnani
Chief Risk Officer & Company Secretary

Cc: Executive Director/HOD
Offsite-II Department, Supervision Division
Securities & Exchange Commission of Pakistan
Islamabad