SG POWER LIMITED

September 17, 2026

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

Subject: **DECISIONS OF THE BOARD MEETING – ALLOTMENT OF UNSUBSCRIBED PORTION OF RIGHT ISSUE.**

Dear Sir,

With reference to the subject matter, we are pleased to inform that the Board of Directors of the company in its meeting held today on 17-Sep-2026 has approved the allotment of unsubscribed portion of the Right Issue, comprising **3,749,635 ordinary shares of Rs.10/- each at an issue price of Rs.10/- per share**, aggregating to **Rs.37,496,350/-** as per the details provided in the attached extracts of Board Resolutions passed by the Board of Directors pursuant to the provisions of **Section 83(1)(a)(iv) of the Companies Act, 2017**, read with **Regulation 3(1)(x) of the Companies (Further Issue of Shares) Regulations, 2020**, and other applicable provisions of law.

You may please inform the TREC Holders of the Exchange accordingly.

Yours truly,

Ms. Iman Mehmood
Company Secretary

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EXTRACTS OF RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS IN ITS MEETING HELD ON SEPTEMBER 17, 2026.

“**RESOLVED THAT** the Board be and is hereby apprised that pursuant to the Right Issue of the Company aggregating to **Rs. 534,996,000/-**, subscription monies amounting to **Rs. 497,499,670/-**, representing approximately **92.99%** of the total Right Issue, have been received by the Company, whereas Right Shares aggregating to **Rs. 37,496,350/-**, representing approximately **7.01%** of the total Right Issue, have remained unsubscribed upon closure of the Right Issue, as confirmed on the basis of the details received from the Banker to the Issue and the Central Depository Company of Pakistan Limited.

FURTHER RESOLVED THAT pursuant to the provisions of **Section 83(1)(a)(iv) of the Companies Act, 2017**, read with **Regulation 3(1)(x) of the Companies (Further Issue of Shares) Regulations, 2020**, and other applicable provisions of law, the Board hereby approves the offer and allotment of the unsubscribed portion of the Right Issue, comprising **3,749,635 ordinary shares of Rs.10/- each at an issue price of Rs.10/- per share**, aggregating to **Rs.37,496,350/-**, to the following person(s), against payment of the full subscription consideration in cash:

Name	CNIC	No. of Shares	Issue Price	Amount Rs.
Fawad Asif Dosslani	35202-0155493-3	1,515,967	10	15,159,670
Javed Iqbal	35201-3556675-3	300,000	10	3,000,000
Abdul Momin	42301-6140933-9	200,000	10	2,000,000
Hasan Rehman Chaudry	38201-7329222-7	200,000	10	2,000,000
Muhammad Arif	42301-6771864-1	200,000	10	2,000,000
Neelam Rehman	35202-5765649-4	200,000	10	2,000,000
Waseem Arshad	38401-2755042-5	200,000	10	2,000,000
Jawad Hamid	35202-1257450-1	100,000	10	1,000,000
Muhammad Aamer Malik	35202-3512767-1	100,000	10	1,000,000
Muhammad Salman	35201-8553318-3	100,000	10	1,000,000
Sherman Securities (Pvt.) Ltd.	-	100,000	10	1,000,000
Shumaila Noreen	34402-4398201-4	100,000	10	1,000,000
Syed Ali Mazahir Hamdani	35201-4796949-5	100,000	10	1,000,000
Weavers Pakistan (Pvt.) Ltd.	-	100,000	10	1,000,000
Mushtaq Hussain	13101-8944722-1	50,000	10	500,000
Usman Khalid	35102-6335804-1	50,000	10	500,000
M. Saqib Nawaz Khan	37405-0541823-9	30,000	10	300,000
Nadeem Zafar Mirza	35202-2774665-1	30,000	10	300,000
Islam Aslam	52203-4617862-9	28,019	10	280,190
Hamza Liaqat	31105-9159320-1	24,000	10	240,000
Deeba Danish	35202-3047280-0	18,000	10	180,000
Rahim Ullah	56503-6753192-2	2,000	10	20,000
Junaid Mahmud Khattak	36302-5811349-5	1,649	10	16,490
Total Allotment of Unsubscribed Shares		**3,749,635**	**10**	**37,496,350**

FURTHER RESOLVED THAT the aforesaid allotment shall be made at the **same issue price and on the same applicable terms and conditions as the Right Shares originally offered**, and shall be subject to receipt by the Company of the entire subscription consideration in cash within the applicable statutory timeline and completion of all regulatory, banking, CDC and other requisite formalities.

FURTHER RESOLVED THAT the Board hereby notes that, in terms of Regulation 3(1)(xi) and (xii) of the Companies (Further Issue of Shares) Regulations, 2020, the Right Shares shall be subscribed **for consideration in cash** and shall not be subscribed against any funds previously injected into the Company in the form of loan or any other consideration.

FURTHER RESOLVED THAT upon receipt and realization of the respective subscription amounts in full from the aforesaid person(s), the corresponding number of ordinary shares be and are hereby allotted to such person(s), subject to the aggregate allotment not exceeding the unsubscribed portion of the Right Issue and subject further to compliance with the Companies Act, 2017, the Companies (Further Issue of Shares) Regulations, 2020, the applicable regulations of Pakistan Stock Exchange Limited and Central Depository Company of Pakistan Limited, and all other applicable statutory and regulatory requirements.

FURTHER RESOLVED THAT in the event any portion of the aforesaid unsubscribed Right Shares remains un-allotted after the foregoing allotment(s), the remaining portion shall be dealt with in accordance with the applicable underwriting arrangements and the provisions of the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020, within the prescribed statutory timeline.

FURTHER RESOLVED THAT the Chief Executive Officer and/or Company Secretary and/or Chief Financial Officer of the Company, acting jointly or severally, be and are hereby authorized to receive and verify the subscription monies; finalize the number of shares to be allotted to each approved allottee within the limits approved herein; execute and submit all applications, forms, returns, declarations, confirmations and other documents; make requisite filings and intimations with the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited, Central Depository Company of Pakistan Limited and any other regulatory authority; update the statutory registers and records of the Company; and take all such actions and execute all such documents as may be necessary or incidental for giving effect to this resolution.

FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to file the requisite **return of allotment** and supporting documentation with the Registrar in accordance with **Section 70 of the Companies Act, 2017**, and to complete all consequential statutory and regulatory formalities arising from the allotment.

FURTHER RESOLVED THAT pursuant to Regulation 3(1)(ii) of the Companies (Further Issue of Shares) Regulations, 2020, and all other applicable provisions of the Companies Act, 2017 and applicable laws and regulations, the fractional entitlements arising out of the Right Issue, aggregating to **3,771 ordinary shares** after consolidation of all such fractional entitlements, be and are hereby

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approved for disposal in such manner as may be considered appropriate and permissible under the applicable regulatory framework.

FURTHER RESOLVED THAT the proceeds realized from the disposal of the aforesaid consolidated fractional shares, after adjustment of applicable costs, charges and taxes, if any, be distributed amongst the respective entitled shareholders in proportion to their respective fractional entitlements, in accordance with Regulation 3(1)(ii) of the Companies (Further Issue of Shares) Regulations, 2020 and other applicable requirements.

FURTHER RESOLVED THAT the **Company Secretary be and is hereby designated as the custodian of the consolidated fractional shares**, solely in his official capacity and on behalf of the Company and the respective entitled shareholders, for the limited purpose of facilitating the custody, administration, consolidation and eventual disposal of such fractional shares in accordance with the applicable laws and regulations, and that such custodianship shall not confer upon the Company Secretary any beneficial ownership, economic interest or entitlement whatsoever in respect of such shares."

Ms. Iman Mehmood
Company Secretary