الصناعات الوطنية مجموعة ش.م.ك. (القابضة)
NI Group
National Industries Group (Holding)

Head Office الإدارة العامة
ص . ب : 417 الصفاة، الكويت، 13005
P.O.Box : 417, Safat, Kuwait, 13005
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w w w . n i g . c o m . k w

Kuwait 1/4/2018

Messes Dubai Financial Market

CC Messes Securities and Commodities Authority

Subject: disclosure of material information

According to our previous correspondences dated 18/7/2017 and 3/7/2017 regarding the K-limited disclosures, we would like to inform you that K-Electric Limited in Pakistan announced that the Shanghai Electric Power Company Limited on 26/3/2018 submitted a request of withdrawal of public announcement of intention for acquisition of up to 66.40% voting shares of K-Electric Limited by Shanghai Electric Power Company Limited. Subsequently, on 27/3/2018 K-Electric Limited (KE) received fresh Public Announcement of Intention (PAI) from Shanghai Electric Power Company Limited (SEP) to acquire up to 66.40% voting shares of the K-Electric limited. The SECP and PSX are requested to make the above information immediately available to the shareholders of the K-Electric under regulation 5(1) by placing it on the notice board and through notification on automated information system and make an announcement on the house of the Exchange.

Accordingly, officially there is no material change on the deal status till today. Kindly, find enclosed copies of the mentioned above processes.

Sincerely,

Faisal Abdul Aziz Al Nassar

Deputy CEO for Finance and Administration

NI Group National Industries Group (Holding) (S.A.K.)

Ref SECK/ PSX/18/
Dated 27 March 2018

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

Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad

Re: Disclosure under Takeover Regulations

It is hereby informed that K-Electric Limited (KE) has received fresh Public Announcement of Intention (PAI) from Shanghai Electric Power Company Limited (SEP) to acquire up to 66.40% voting shares of the K-Electric limited, beyond the thresholds prescribed under section 111 of the Securities Act 2015 subject to receipt of requisite regulatory and other approvals. This PAI has been notified to the K-Electric Board of Directors on 27 March 2018. A copy of the said PAI and disclosure form are enclosed.

The SECP and PSX are requested to make the above information immediately available to the shareholders of the K-Electric under regulation 5(1) by placing it on the notice board and through notification on automated information system and make an announcement on the house of the Exchange.

Yours Sincerely,
K-ELECTRIC LIMITED

Muhammad Rizwan Dalia
Company Secretary

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

Name of Company:	K-Electric Limited **(K-Electric)**
Date of Report:	27 March 2018
Name of Company as specified in its Memorandum:	K-Electric Limited
Company's registered office:	KE House, 39/B, Sunset Boulevard, Phase IV, Defence Housing Authority
Contact information:	Muhammad Rizwan Dalia, Company Secretary, K-Electric

Disclosure of inside information by listed company:

We have received today a copy of the fresh public announcement of intention for acquisition (directly or indirectly) of up to 66.40% of the voting shares of K-Electric Limited by Shanghai Electric Power Company Limited, subject to receipt of requisite regulatory and other approvals. A copy of the fresh public announcement of intention is attached.

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

For and on behalf of
K-Electric Limited

Muhammad Rizwan Dalia
Company Secretary

ARIF HABIB
LIMITED

March 27, 2018

The Commissioner
Securities Market Division
Securities and Exchange Commission of Pakistan
National Insurance Corporation Building
Jinnah Avenue
Islamabad

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

The Chief Executive
K-Electric Limited
2nd Floor, KE House, Plot # 39/B, Sunset Boulevard
Phase IV, Defence Housing Authority
Karachi

Subject: **Public Announcement of Intention by Shanghai Electric Power Company Limited ("Acquirer") to acquire up to 66.40% shares of K-Electric Limited**

Dear Sirs,

We write with reference to the original public announcement of intention made on behalf of the Acquirer dated June 29, 2017 and subsequent Notice of Withdrawal dated March 26, 2018 published in Business Recorder and Nawa-i-Waqt on account of lapse in the prescribed time period for making public announcement of offer (as extended by the Securities & Exchange Commission of Pakistan).

In terms communicated in the Notice of Withdrawal and in accordance with the Securities Act, 2015 read with the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017, we are pleased to submit a fresh Public Announcement of Intention by Shanghai Electric Power Company Limited to directly or indirectly acquire up to 18,335,542,678 ordinary shares of K-Electric Limited (the "**Target Company**") representing 66.40% of the total issued share capital of the Target Company, subject to receipt of requisite regulatory and other approvals ("**Transaction**").

Arif Habib Limited will act as Manager to the Offer.

This Public Announcement of Intention shall be published in one English and one Urdu language daily newspaper on March 29, 2018.

Please find enclosed a copy of the Public Announcement of Intention. You may contact the undersigned for any additional information or clarification.

On behalf of the Acquirer, we wish to reiterate that the Acquirer continue to be fully committed to consummate the Transaction pending receipt of regulatory and other approvals.

Yours truly,

For and on behalf of **Arif Habib Limited**

Dabeer Hasan
Senior Associated, Investment Banking

Ahmed Rajani
Vice President, Investment Banking

Ref: SECK/PSX/2018/
Dated: 26 March 2018

The Director / HOD,
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad

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

Re: <u>Material Information – Withdrawal of Public Announcement of Intention to acquire up to 66.4% of the ordinary share capital of K-Electric Limited</u>

In accordance with Regulation 21(1)(e) and 21(2) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations 2017 read with the Securities Act 2015, Clauses 5.6.1(a) and 5.19.13(c) of the Rule Book of the Pakistan Stock Exchange Limited, we are enclosing herewith a Form disclosing material information with respect to receipt of a copy of withdrawal of public announcement of intention for acquisition of up to 66.40% voting shares of K-Electric Limited (directly or indirectly) by Shanghai Electric Power Company Limited.

Yours sincerely,

Muhammad Rizwan Dalia
Company Secretary

K-Electric Limited, KE House, 39-B, Sunset Boulevard, DHA II, Karachi, Pakistan.
Phone. 92-21-32637133, UAN: 111-537-211, Fax: 92-21-99205165, Website: www.ke.com.pk

DISCLOSURE FORM

IN TERMS OF REGULATION 21(1)(e) AND 21(2)OF THE LISTED COMPANIES (SUBSTANTIAL ACQUISITION OF VOTING SHARES AND TAKEOVERS) REGULATIONS 2017 READ WITH THE SECURITIES ACT, 2015

Name of Company:	K-Electric Limited **(KE)**
Date of Report:	26 March 2018
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:	Muhammad Rizwan Dalia, Company Secretary, K-Electric

Disclosure of inside information by listed company:

We have received today a copy of the withdrawal of public announcement of intention for acquisition (directly or indirectly) of up to 66.40% of the voting shares of K-Electric Limited by Shanghai Electric Power Company Limited. A copy of the withdrawal of public announcement of intention is attached.

Pursuant to the requirements of the Securities Act 2015, the Company has duly caused this form/ statement to be signed on its behalf by the undersigned hereunto duly authorized.

For and on behalf of
K-Electric Limited

Muhammad Rizwan Dalia
Company Secretary

ARIF HABIB LIMITED

March 26, 2018

The Commissioner
Securities Market Division
Securities and Exchange Commission of Pakistan
National Insurance Corporation Building
Jinnah Avenue
Islamabad

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

The Chief Executive
K-Electric Limited
2nd Floor, KE House, Plot # 39/B, Sunset Boulevard
Phase IV, Defence Housing Authority
Karachi

Subject: __Withdrawal of Public Announcement of intention to acquire 66.40% of the ordinary share capital of K-Electric Limited__

Dear Sirs,

This is with reference to the Public Announcement of Intention ("**PoI**") made by Shanghai Electric Power Company Limited ("**Acquirer**") dated June 29, 2017 to directly or indirectly acquire up to 18,335,542,678 ordinary shares of K-Electric Limited (the "**Target Company**") representing 66.40% of the total issued share capital of the Target Company, subject to receipt of regulatory and other approvals ("**Transaction**").

We, Arif Habib Limited, in our capacity as Manager to the Offer, would like to intimate that the time period for making the public announcement of offer (as extended by the Securities & Exchange Commission of Pakistan) will lapse as of March 26, 2018 ("**Expiry Date**") on the basis that certain regulatory and other approvals for the Transaction remain outstanding.

In the premises, and pursuant to Regulation 21(1)(e) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("**Regulations**") read with the Securities Act 2015, we hereby give notice that as of the Expiry Date, the PoI stands withdrawn. As the Acquirer continues to be fully committed to consummate the Transaction pending receipt of regulatory and other approvals, the Acquirer shall make a fresh public announcement of intention in accordance with the prescribed formalities immediately with effect from the Expiry Date.

This process of withdrawal and re-issuance of the PoI is being undertaken to ensure compliance with the law. Accordingly the transaction will be consummated immediately upon receipt of remaining regulatory and other approvals. You may contact the undersigned for any additional information or clarification.

Yours faithfully,

For and on behalf of Arif Habib Limited

Dabeer Hasan
Senior Associate , Investment Banking

Syed Saquib Ali
Vice President, Investment Banking

Corporate Office: Arif Habib Centre, 23 M.T. Khan Road, Karachi - 74000
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TREC Holder of the Pakistan Stock Exchange Ltd. | Branch Reg No. BOA-050/01