



K-ELECTRIC LIMITED

KE House, 39-B, Sunset Boulevard, Phase-II, Defence Housing Authority Karachi
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Post-ID: 181183
February 9, 2022, 15:08:09

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

Subject: **Material Information**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

The Board of Directors (BOD) of the Company at its meeting held on 09 February 2022 at 10:30 a.m. in KE Board Room, 3rd Floor, KE House, 39-B, Sunset Boulevard, Phase-II, Defence Housing Authority, Karachi, considered the business update of the Company and among other matters approved the issue of KE rated, secured and privately placed listed SUKUK of up to PKR twelve (12) billion, including green shoe option of up to PKR four (4) billion, subject to completion of all statutory requirements and after obtaining all regulatory approvals and completing requisite corporate actions. The proceeds of SUKUK will be primarily utilized to fund the permanent working capital requirements and ongoing routine Capex and Opex of the Company. You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,