



PSX/SEP/2022  
28 June 2022

**The Executive Director**

Supervision Department  
Securities Market Division  
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

**DISCLOSURE UNDER TAKEOVER REGULATIONS – INTIMATION FOR EXTENSION IN TIMELINE FOR  
PUBLIC ANNOUNCEMENT OF OFFER TO ACQUIRE UP TO 4,639,825,784 ORDINARY SHARES OF  
K-ELECTRIC LIMITED BY SHANGHAI ELECTRIC POWER COMPANY LIMITED**

It is hereby informed that K-Electric Limited (the "Target Company") has received intimation from Messrs. Arif Habib Limited (the "Manager to the Offer") on behalf of Messrs. Shanghai Electric Power Company Limited (the "Acquirer") that the Acquirer is extending the date for Public Announcement of Offer by ninety (90) days pursuant to Regulation 7(1) of Listed Companies (Substantial Acquisition of Voting Shares and Take Overs) Regulations, 2017 (the "Regulations") read with amendments to the Regulations vide S.R.O 638(1)/2021 dated 28 May 2021. Therefore, the time for making the Public Announcement of Offer in respect of the Transaction is extended till 27 September 2022. This has been notified to the Target Company on 28 June 2022 and copy of the said intimation along with disclosure form are enclosed.

The Pakistan Stock Exchange is requested to make the above information immediately available to the valued shareholders of K-Electric Limited under the Regulations 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,

**Rizwan Pesnani**  
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 (KE)

Date of Report: 28 June 2022

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: Rizwan Pesnani, Chief Risk Officer & Company Secretary, K-Electric Limited

**Disclosure of inside information by listed company:**

We have received intimation from Messrs. Arif Habib Limited (the "Manager to the Offer") on behalf of Messrs. Shanghai Electric Power Company Limited (the "Acquirer") that the Acquirer is extending the date for Public Announcement of Offer by ninety (90) days pursuant to Regulation 7(1) of Listed Companies (Substantial Acquisition of Voting Shares and Take Overs) Regulations, 2017 (the "Regulations") read with amendments to the Regulations vide S.R.O 638(1)/2021 dated 28 May 2021. Therefore, the time for making the Public Announcement of Offer in respect of the Transaction is extended till 27 September 2022. This has been notified to the Target Company on 28 June 2022. A copy of the said intimation received from Messrs. Arif Habib Limited is enclosed.

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

Rizwan Pesnani  
Chief Risk Officer & Company Secretary

Encl. As above



June 28, 2022

**Imran Inayat Butt**  
Executive Director  
Supervision Department  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue  
Islamabad

**Subject:** Intimation for extension in timeline for Public Announcement of Offer to acquire up to 4,639,825,784 ordinary shares of K-Electric Limited by Shanghai Electric Power Company Limited (the "Acquirer")

Dear Sir(s),

This is with reference to the Public Announcement of Intention ("PAI") published on December 31, 2021 to acquire 18,335,542,678 ordinary shares of K-Electric Limited ("KEL" or the "Target Company") constituting 66.40% of total issued and paid up capital of KEL (the "Transaction").

In this regard please note that the parties under this Transaction have taken all reasonable steps towards obtaining the regulatory approvals as required under the applicable laws of the People's Republic of China, as well as from domestic regulatory bodies as required under the laws of Islamic Republic of Pakistan. Certain of these approvals are however yet to be issued and as such the parties under this Transaction cannot complete the Transaction before receipt thereof.

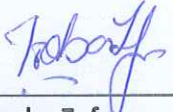
Please be assured that the parties under this Transaction shall continue to apply all efforts in expediting the above approvals and processes. We may mention however that a number of these conditions require the relevant regulatory authorities to seek internal approvals from various line ministries and departments which processes are beyond the control of the Acquirer.

The deadline for making the public announcement of offer is June 29, 2022. However, in view of the above, on the behalf of Acquirer, we would like to intimate Securities and Exchange Commission of Pakistan and Pakistan Stock Exchange that the Acquirer is extending the date for Public Announcement of Offer by ninety (90) days pursuant to Regulation 7(1) of Listed Companies (Substantial Acquisition of Voting Shares and Take Overs) Regulations, 2017 (the "Regulations") read with amendments to the Regulations vide S.R.O 638(I)/2021 dated May 28, 2021. Therefore, the time for making the Public Announcement of Offer in respect of the Transaction is extended till September 27, 2022.

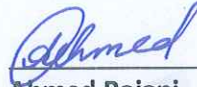
We look forward to your support and a positive response from your side.

Yours truly,

For and on behalf of **Arif Habib Limited (Manager to the Offer)**



**Tooba Zafar**  
Associate, Investment Banking



**Ahmed Rajani**  
Director, Investment Banking

Copy to:

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
I.I Chundrigar Road  
Karachi

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