



PRESS RELEASE

Hubco consolidates its power portfolio by increasing its share in its Chinese joint venture CPHGC Plant

Karachi, July 8, 2019: The largest Independent Power Producer (IPP) of Pakistan, The Hub Power Company has announced increase of its shareholding in its joint-venture project 1320MW China Power Hub Generation Company Limited (CPHGC) from 26% to 47.5%. The plant is expected to start its commercial operations this month which will add 9 billion kWh of electricity to the national grid every year meeting electricity needs of 4 million households in the country.

“Hubco is in the phase of consolidating its power portfolio by increasing its shareholding in CPHGC project and pursuing the completion of other power projects that are under-construction. The power generation capacity of the Company will reach 2920MW once the CPHGC project comes online and will cross 3580MW after the completion of two of our local-coal projects which are currently under construction in Thar Block II.”

The Hub Power Company Limited currently produces over 1600 MW through its three plants located in Hub at Baluchistan, Narowal in Punjab and Mirpur in Azad Jammu & Kashmir, generating around 8% of the total power generation capacity in the country. The Company is the only power producer in Pakistan with four upcoming projects listed in the CPEC and currently under-construction namely China Power Hub Generation Company (Private) Limited (CPHGC) at Hub, Thar Energy Limited (TEL) and Thalnova Power Thar (Pvt.) Ltd. and Sindh Engro Coal Mining Company (SECMC) at Thar Block II.