

PSX-3109

October 12, 2018

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

Dear Sir,

Clarification on News Item

This is to clarify the news article published in “The News International” daily published on October 10, 2018. The article mentions about the suspension of power generation of five IPPs including Hubco’s 1200MW (net) thermal power plant at Hub, Baluchistan (Plant). As mentioned in the article, we would like to highlight that Hub plant ran out of fuel on September 4, 2018 because of circular debt, which is a known industry-wide issue.

The Company is of the view that the suspension of its Plant does not significantly impact its financial position.

We have informed the Power Purchaser and Government of Pakistan that this shutdown of the Hub Plant is a direct result and consequence of the default of CPPA(G) in payment of the overdue amounts owed to the Company.

You are requested to disseminate the information to the Members of the Exchange accordingly.

Yours Sincerely,



Shaharyar Nashat
Company Secretary

CC: The Director Enforcement
Securities & Exchange Commission of Pakistan
Government of Pakistan
NIC Building, Jinnah Avenue
Islamabad.