

CS/PSX/2021
14 January 2021

Mr Hafiz Maqsood Munshi
Manager
Companies & Securities Compliance-RAD
Pakistan Stock Exchange
Stock Exchange Building, Stock Exchange Road
Karachi

Dear Sir,

SUBJECT: ENQUIRY ON NEWS PUBLISHED IN PRINT/ELECTRONIC MEDIA

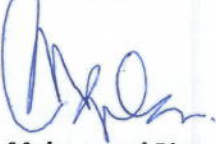
1. Kindly refer to your Letter No. PSX/Gen-72 dated 12 January 2021 regarding above referred subject.

2. It is to clarify that Messrs. Shell Pakistan Limited and KE have signed a Memorandum of Understanding to explore the possibility of electric charging stations, initially at three locations in Karachi. As you are aware, K-Electric Limited is an exclusive power distributor in Karachi and power acquisition by any electric charging station would require an arrangement with KE. The arrangement would not result in a paradigm shift in primary strategy of KE nor would it tantamount to change in its primary business. A public announcement of the arrangement was only made to make the people of Karachi aware of KE's commitment towards long-term environmental sustainability through reduction in carbon emission and adoption of green energy.

3. Foregoing in view, the above explained arrangement is not price-sensitive as defined in Clause 5.6.1 of PSX Regulations and as such, does not warrant a disclosure under Clause 5.6.2 of these Regulations.

4. We hope that our position is clarified.

Yours truly,



Muhammad Rizwan Dalia
Chief People Officer & Company Secretary

cc: *Acting Chief Regulatory Officer-PSX*