HUBCO

The Hub Power Company Ltd.

11th Floor, Ocean Tower
Block-9, Main Clifton Road
Karachi, Pakistan

T +92 21 3587 4677-86
+92 21 3583 9018
F +92 21 3587 0397

PSX - 3187

December 21, 2018

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 that The Hub Power Company Limited ("Hubco") along with other equity partners has signed financing documents for its 330MW Thar Energy Limited (The Company) power project during Joint Coordination Committee (JCC) meeting held in Beijing on December 20, 2018. The Company has engaged China Development Bank (CDB) as the lead arranger for the foreign financing from China and Habib Bank Limited as the lead arranger for the local financing.

Hubco has established Thar Energy Limited (TEL) by partnering with Fauji Fertilizer Company Ltd and CMEC, to set up 330MW mine-mouth lignite-fired power Plant, one of the first power project to utilize the local lignite at Thar Coal Block II for power generation and has signed a Shareholders' Agreement with Fauji Fertilizer Company Limited (FFCL) and CMEC TEL Power Investments Limited (CTPIL) for equity investment of 30% and 10% respectively in the Project.

The Engineering Procurement Construction (EPC) contract for the project has been signed with China Machinery and Engineering Corporation (CMEC) which has started preliminary activities on site to expedite the project construction and achieve the Commercial Operation Date ("COD") during the first half of 2021.

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

Yours Sincerely.

Shaharyar Nashat
Company Secretary