

JAPAN POWER GENERATION LIMITED

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April 24, 2008
Ref: JP/KSE/BOD/310308

Form - 7

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **ANNOUNCEMENT - Financial Results for the Quarter Ended March 31, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 24, 2008 at 12:00 noon. at Board Meeting Room, Saudi Pak Industrial & Agricultural Investment Company, 19th floor, Saudi Pak Tower, Blue Area, Islamabad to recommend the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended March 31, 2008 at Rs. NIL per share i.e. NIL%. This is in addition to Interim Dividend(s) already paid at Rs. NIL per share i.e. NIL%.

AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of NIL share(s) for every share(s) held i.e. NIL%. This is in addition to the Interim Bonus Shares already issued @NIL%.

AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue NIL% Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of NIL share(s) for every NIL share(s). The entitlement of right