

NISHAT MILLS LIMITED**NISHAT GROUP**

Exchanges-2010/110

January 14, 2011

- 1) The General Manager,
Karachi Stock Exchange (G) Ltd
Stock Exchange Building
Stock Exchange Road, KARACHI.
- 2) The Secretary,
Lahore Stock Exchange (G) Ltd.
19-Khyaban-e-Aiwan-e-Iqbal, LAHORE.
- 3) The Secretary,
Islamabad Stock Exchange (G) Ltd.
101-E, Fazal Ul Haq Road,
7-Blue Area, ISLAMABAD.

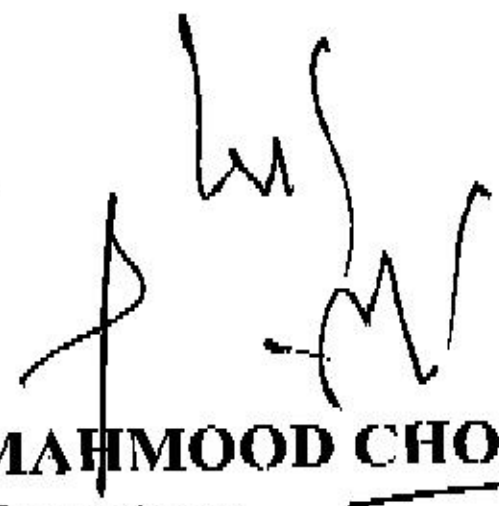
Fax No. (021) 111 573 329**Fax No. (042) 111 441 441****Fax No. (051) 111 473 329****Subject: OFFER FOR SALE OF SHARES OF PAKGEN POWER LIMITED**

Dear Sir,

Further to our letter No. Exchanges-2010/2720 dated December 20, 2010, we have to inform you that the offer price per share has been decided at the rate of Rs.19/- per share (including premium of Rs.9/- per share) on the basis of its valuation and advice from advisors/consultants for offer for sale of shares of Pakgen Power Limited (formerly AFS Pak Gen (Private) Company).

Thanking you.

Yours truly,


KHALID MAHMOOD CHOHAN
Company Secretary