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.
Fax No. (021) 111 573 329

2) The Secretary,
Lahore Stock Exchange (G) Ltd.
19-Khyaban-e-Aiwan-e-Iqbal, LAHORE.
Fax No. (042) 111 441 441

3) The Secretary,
Islamabad Stock Exchange (G) Ltd.
101-E, Fazal Ul Haq Road,
7-Blue Area, ISLAMABAD.
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 AES Pak Gen (Private) Company).

Thanking you.

Yours truly,

KHALID MAHMOOD CHOHAN
Company Secretary