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Sapphire Fibres Limited

Ref: SFL/SECL/Corp/2020-21/ 001

August 19, 2020

The General Manger
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road.
Karachi.

Dear Sir,

Subject: Sapphire Fibres Limited: Disclosure of Material Information

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby inform you the following:

Sapphire Electric Company Limited (a Subsidiary of Sapphire Fibres Limited) and the Committee for Negotiations with Independent Power Producers (constituted by the Federal Government), have executed a Memorandum of Understanding (**MoU**).

The terms of the MoU are subject to approval of the Board of Directors of Sapphire Electric Company Limited in addition to any other corporate approvals that may be required, as well as approvals by NEPRA and the Federal Cabinet, to be followed by legal documentation to reflect the amendments needed in the relevant tariff determinations and agreements. Any resulting material disclosures will be made as these changes become effective.

In light of the above, you are requested to kindly disseminate the information to the Members of the Exchange accordingly.

Yours Sincerely
For **Sapphire Fibres Limited**


Rameez Ghausi
Company Secretary

Copy to:
Director/HOD
Surveillance, Supervision and Enforcement Department
Security and exchange commission of Pakistan
NIC Building, 63 Jinnah Avenue,
Blue Area, Islamabad