cyan

March 26, 2012

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

Dear Sir,

Re: <u>Acquisition of shares of The Hub Power Company Limited (Hubco)</u>

We, Cyan Limited (Formerly Central Insurance Company Limited) (the **Company**), would like to inform you that the Company has executed a Share Purchase Agreement (SPA) for proposed acquisition of 32,260,000 fully paid ordinary shares of Hubco from the National Power International Holdings BV at a price of PKR 31/- per share

It may be noted that consummation of above acquisition of shares of Hubco by the Company is conditional upon certain regulatory consents and approvals.

You may please inform the Members of the Exchange accordingly.

Yours Sincerely,

SULAIMAN S. MEHDI
COO & Company Secretary

Cc to:

1. The Executive Director, Securities Market Division, Securities & Exchange Commission of Pakistan, Islamabad.
2. Executive Director, Enforcement & Monitoring Division, Securities & Exchange Commission of Pakistan, Islamabad.

Ph: (92-21) 35686001-16 Dir No: (92-21) 35684019, 35681491 & 35689339 Fax: (92-21) 35680218-35684768
Add: 3rd & 10th Floor, Dawood Centre, M. T. Khan Road, Karachi, Pakistan-75530