



Thal Limited

Registered Office : 4th Floor, House of Habib
3-Jinnah C. H. Society, Block-7/8, Sharea Faisal, Karachi-75350
Tel : (92-21) 3431-2030 Fax : (92-21) 3439-0868
E-mail : tl@hoh.net Website : www.thallimited.com

TL/2018/298

December 11, 2018

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Potential Dilution of Shares of ThalNova Power Thar (Private) Limited

In accordance with Section 96 and 131 of the Securities Act, 2015 and Regulations 5.6.1(a) of the Pakistan Stock Exchange Regulations, we would like to inform you that Thal Power (Private) Limited (the "Company") a wholly owned subsidiary of Thal Limited ("Thal") has diluted its shareholding of ThalNova Power Thar (Private) Limited ("ThalNova") on December 10, 2018 in favor of Hub Power Holdings Limited, a wholly owned subsidiary of The Hub Power Company Limited. Following the dilution, the Company now owns 31.5% shareholding in ThalNova. The shareholding of the Company in ThalNova at Financial close is envisaged to be 26%. We further confirm that the requisite Corporate and Regulatory approvals have been obtained in connection with the said transaction.

You are requested to disseminate the information to the Members of the Exchange accordingly.

Yours Sincerely,


UMAIR RIAZ SIDDIQI
Company Secretary

CC: The Director Enforcement
Securities & Exchange Commission of Pakistan
Government of Pakistan
NIC Building, Jinnah Avenue
Islamabad.

Celebrating our
50th
year