

Prime Minister Secretariat (Public)
Board of Investment
-P&PR Section

Press Release

SUBJECT: **Meeting of Mr. Saleem H. Mandviwalla, Minister of State / Chairman BOI and Mr Vince Harris CEO HUB POWER COMPANY on 10th June 2010, Islamabad**



Mr. Saleem H. Mandviwalla, Minister of State / Chairman, Board of Investment meeting with Mr. Vince Harris OBE, Chief Executive, The Hub Power Company Ltd., on Thursday 10th June, 2010 in Islamabad.

Islamabad, 10th June 2010: Mr. Saleem H. Mandviwalla, Minister of State / Chairman BOI on Thursday urged to work on prior basis to overcome the grievous energy shortfall in the country. He emphasized to deregulate the power sector to foster the economy, businesses and investments in Pakistan. Minister of State / Chairman BOI expressed these views during a detailed and interactive session with Mr Vince Harris CEO Hub Power Company and Honorary Investment Counselor of BOI in United Kingdom.

The Hub Power Company Limited (Hubco) is the country's leading independent power producer (IPP). The Hub power station is one of the largest private power projects in the newly industrialized world and supplying at times up to 10 percent of the country's total electricity generation. The plant is operated in such a way that it is available at a short notice during high demand period. Hubco is contributing to the country's growth by enhancing its generation capacity through new energy projects.

Mr Vince Harris CEO Hub Power Company expressed with a note of pleasure that Pakistan's largest independent power producer The Hub Power Company Limited is setting up a 225 MW combined cycle power plant in District Narowal, Punjab and will start supplying electricity in October 2010, thereby helping in reducing the acute power shortage in the country.

By adding up the new development of Hubco, Mr Vince Harris CEO Hub Power Company told that 84 MW Hydel Power Plant in Azad Kashmir will start functioning in 2012 to control the power dearth of the region.

Mr. Saleem H. Mandviwala, Minister of State / Chairman BOI appreciated that these new power plants by Hubco reflects their desire to be a part of the solution to the burgeoning energy crisis in Pakistan.

Pakistan Energy Conference is scheduled on 17th July 2010 in Karachi to address the role of energy sector to combat the current energy shortfall and planning of strategic actions to overcome this grievous problem on emergency basis. Suggesting about the occasion, Mr Vince Harris CEO Hub Power Company said that the agenda of the conference should also to explore new investment opportunities in every sector of Pakistan.

Moreover Minister of State / Chairman BOI called for Mr Vince Harris to develop a suggestive plan of action to control the energy crisis and cope with future demands of the electricity. The implicative notes should also focus to increase the electricity generation capacity of power plants in the country. Mr Vince Harris, being the Honorary Investment Counselor of BOI in United Kingdom also requested to highlight the role of BOI Pakistan in the conference on Power being held by British Government in London on 6th July 2010.

Mr. Saleem H. Mandviwala, Minister of State / Chairman BOI in the end thanked Mr Vince Harris CEO Hub Power Company and assured to extend all possible assistance required to them as and when needed.

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