

**AK099/A05 /255/NK/2014**

**Date: 17 September 2014**

**Ms. Wafa Al Zadjali  
Director Information Center  
Muscat Securities Market  
P O Box 3265 Ruwi P C 112  
Sultanate of Oman**

After Compliments,

**Sub: Public Announcement**

Al Kamil Power Company SAOG (the "Company") advises the Muscat Securities Market and the investors' community that the Company have taken cognizance of the developments taking place in the course of the Company's tax assessments by the Secretariat General of Taxation and the following important matters are hereby reported:

1. We have now been advised through a letter from the Secretary General of to pursue appellate process prescribed under the Omani tax laws and seek redress.
2. The stand taken by the tax department effectively denies a substantial tax benefit to the company and entails a lax liability of RO 1.33 million (US\$ 3.46 million) for the years 2011-2013.
3. Previously, in the light of the tax advice received, the Company has not made any provision for taxation in its previously prepared and published financial statements.
4. The Company robustly believes that it is entitled to the tax exemption benefit envisaged in the Royal Decree 54/2000 and will seek the rightful redress through the tax appellate process.
5. However, as a prudent course of action, the company will make a provision for taxation amounting to RO 1.33 million (US\$ 3.46 million) in the financial statements of the year 2014.
6. This additional provision for taxation will have a negative impact on the current year's net results and the earnings per share will be reduced by Baiza 14.

**Yours faithfully,**

**Navneet Kasbekar  
Chief Executive Officer  
C.C.**

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