



By Facsimile and Courier

The Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

22nd May 2014

Attention: Mr. Muhammad Ghufraan
Deputy General Manager
Companies Affairs

Dear Sirs,

Re: **MATERIAL INFORMATION –
SALE OF ISOMERISATION PLANT TO BYCO ISOMERISATION PAKISTAN (PRIVATE)
LIMITED, A WHOLLY OWNED SUBSIDIARY OF BYCO PETROLEUM PAKISTAN LIMITED**

As required by Section 15D of the Securities & Exchange Ordinance, 1969, and Clause (xx) of Listing Regulation 35 of the Listing Regulations of the Karachi Stock Exchange, we hereby inform you that a sale and transfer of the Company's isomerisation plant (the "Plant") to a newly incorporated wholly owned subsidiary of the Company, Byco Isomerisation Pakistan (Private) Limited ("BIPPL"), was considered and approved by the Board of Directors of the Company at its meeting held on 21st May 2014, subject to consent by the shareholders in general meeting and no objections certificates by the Company's lenders.

The Plant, with a book value of PKR 3,270,000,000 and a revalued fair market value of PKR 16,931,504,200, would be sold for a total consideration of PKR 16,931,504,200 (Sixteen Billion Nine Hundred Thirty One Million Five Hundred Four Thousand Two Hundred), to be received in the form of 1,693,150,420 (One Billion Six Hundred Ninety Three Million One Hundred Fifty Thousand Four Hundred Twenty) ordinary shares in BIPPL.

The proposed transaction is expected to improve the capital structure of the Company and enable the Company to obtain financing facilities on better terms and consequently benefit the shareholders.

Yours truly,

Shahana Ahmed Ali
Group Head Legal & Company Secretary

Copy:

- (1) The Lahore Stock Exchange
- (2) The Islamabad Stock Exchange

(saa/byco/bii/legal/bppl/220514)

Ref: BPPL/COR/KSE/166

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