



**PAKISTAN STOCK EXCHANGE LIMITED**

(formerly: Karachi Stock Exchange Limited)

**NOTICE**

**May 12, 2016**

**PSX/N-3135**

Reproduced hereunder the letter No. **PSX/C-1061-3665** dated May 04, 2016 sent to **BYCO PETROLEUM PAKISTAN LIMITED**, by the Exchange and response received from the Company on May 11, 2016 vide their letter dated May 10, 2016 for information of all concerned. (Copy of the same is also available on our Website [www.psx.com.pk](http://www.psx.com.pk)).



**PAKISTAN STOCK EXCHANGE LIMITED**

(Formerly Karachi Stock Exchange Limited)

Stock Exchange Building, Stock Exchange Road, Karachi - 74000, Pakistan.

UAN: 111-001-122 Fax: 32410825

Website: [www.psx.com.pk](http://www.psx.com.pk) Email: [info@psx.com.pk](mailto:info@psx.com.pk)

**C-1061-3665**

Ref. No. PSX/ \_\_\_\_\_

May 4, 2016

The Company Secretary  
Byco Petroleum Pakistan Limited  
The Harbour Front, 9th Floor Dolmen City  
HC-3, Block 4, Marine Drive, Clifton  
Karachi

Dear Sir,

Subject: Disclosure of Material Information

Please refer to your letter dated April 14, 2016 on the subject.

On review of the contents of your letter, it has been noted that the Board of Directors of the Company has considered and approved merger of the Company by way of amalgamation of Byco Oil Pakistan Limited and Byco Terminals Pakistan Limited with and into Byco Petroleum Pakistan Limited (the Company). Your attention is invited to your earlier letter dated July 22, 2015 wherein you had conveyed under the head "Disclosure of Material Information" that the Board of Directors of the Company in its meeting held on July 21, 2015 considered and approved in principle the merger of the Company i.e. Byco Petroleum Pakistan Limited and its wholly owned subsidiary namely Byco Terminals Pakistan Limited with and into the holding Company i.e. Byco Oil Pakistan Limited.

You are advised to forward us the details of Scheme of Amalgamation / Swap Ratio considered by the Board and also explain the previous Scheme approved by the Board, its current status, immediately since your announcement dated April 14, 2016 has created confusion with your earlier announcement dated July 22, 2015.

Please treat the above as urgent for its dissemination of all concerned.

If you require any clarification, please do not hesitate to contact us.

Yours Sincerely,

**Muhammad Ghufraan**  
Deputy General Manager

Copy to:  
The Director (Enforcement)  
Securities & Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Area  
Islamabad

113



**By Courier & Facsimile**

Mr. Muhammad Ghufraan  
Deputy General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

10<sup>th</sup> May 2016

Dear Sir,

**Re: Disclosure of Material Information**

We write with reference to your letter bearing reference No. PSX/C-1061-3665, dated 4<sup>th</sup> May 2016, pertaining to the captioned subject.

It is submitted in this respect that pursuant to our letter dated 21<sup>st</sup> July 2015, we had communicated to the stock exchanges that the Board of Directors of Byco Petroleum Pakistan Limited (the "**Company**") had in principle approved a potential merger of the Company and Byco Terminals Pakistan Limited ("**BTPL**") with and into Byco Oils Pakistan Limited ("**BOPL**"), for which purpose the Company was authorized to enter into discussions with the said companies.

Subsequently, vide letter dated 14<sup>th</sup> April 2016, it was communicated to the Pakistan Stock Exchange Limited ("**PSX**") that the Board of Directors of the Company had also authorized the Company to explore the feasibility of a potential merger of BTPL and BOPL with and into the Company.

It will be appreciated that in both situations above, the Board of Directors of the Company had only granted in-principle approvals to initiate the process for the potential merger of the Company with its group companies and to explore the feasibility / viability of such merger. It is emphasized that no final decision has been made in this respect, nor has any scheme of amalgamation been approved by the Board of Directors of the Company.

The necessary disclosures will be made in due course in accordance with the provisions of the Rule Book of the PSX.

Reference: BPPL/COR/PSX/015

Byco Petroleum Pakistan Limited

The Harbour Front, 9<sup>th</sup> Floor, Dolmen City  
HC-3, Block 4, Marine Drive, Clifton  
Karachi - 75600, Pakistan

UAN: (92 21) 111 222 081  
Fax: (92 21) 111 888 081  
Web: www.byco.com.pk

2/3



We trust that the above adequately responds to your query; however, feel free to contact us if any further clarification is required.

Yours faithfully,

Majid Muqtadir  
Company Secretary

Copy: The Director (Enforcement)  
Securities and Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Area  
Islamabad

✓ Managing Director  
Pakistan Stock Exchange Limited

Reference: BPPL/COR/PSX/015