



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

26th May 2016

Dear Sirs,

Re: Material Information

We would like to notify that the Board of Directors of the Company in their meeting held today has approved the establishment of a joint venture company for developing and operating an oil storage / terminal facility (approx. 200,000 MT) at Port Qasim Authority along with other sponsors / investors with the Company acquiring a 15% equity stake in the joint venture company at an estimated investment of Rs.375,000,000 (Rupees Three Hundred and Seventy Five Million) subject to approval of the investment by the shareholders of the Company under a Special Resolution pursuant to Section 208 of the Companies Ordinance 1984. The total paid up capital of the new Company will be Rs. 2500 million divided into 250 million shares of Rs. 10/ each.

Yours truly,

A handwritten signature in blue ink, appearing to read "Zeeshan Ul Haq".

Zeeshan Ul Haq
Company Secretary

Copy to:
The Securities and Exchange Commission of Pakistan, Islamabad.

(zh/companysecretary/260516)

Ref: HASCOL/SEC/PSX/70

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