



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-6220

NOTICE

October 16, 2017

Reproduced hereunder letter dated October 10, 2017 received from **HASCOL PETROLEUM LIMITED**, alongwith the relevant details/information pertaining to issuance of Rights letters by the Company and the schedule of trading, for information of all concerned.

(Copy of the same is also available on our Website www.Psx.com.pk)

HASCOL PETROLEUM LIMITED



10th October, 2017

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

Dear Sir,

Re: 20% RIGHT ISSUE AT PREMIUM OF RS. 155/- (i.e. Rs.165/-) PER SHARE

With reference to our application for Issuance of Right Shares, we hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedures letter and PSX Regulations.

The payment of unpaid Right Letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "HASCOL PETROLEUM LIMITED - RIGHT ISSUE" account through all branches of Summit Bank Limited, United Bank Limited, Habib Bank Limited and Bank Islami Pakistan Limited in Pakistan as per tentative schedule submitted to you.

The Shareholders holding shares of the Company in physical form should please note that under the CDC Applicable Right Shares procedures, the physical shareholders can renounce his/her letter of Right (LOR) by routing through his/her own CDC IAS Account / Sub – Account to a shareholder who is the IAS account holder or sub account holder with CDC and no credit of Right Share will be allowed in book entry form against subscription of physical Letter of Right (LOR).

We shall request you to please approve the letter of intimation, Letter of Rights to Physical Shareholders, Circular under Section 83 of the Companies Act 2017 and the tentative schedule of Right issue and Right Subscription Request which are earlier provided to you.

Should you need any other documents / information, please contact the undersigned.

Thanking you.

Yours truly,

Zeeshan Ul Haq
Company Secretary

114

Hascol Petroleum

Book Closure: From 10.10.2017 to 16.10.2017 (both days inclusive)

Schedule for Issuance of Letter of Rights

Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Tuesday	17.10.2017
2	Dispatch of Letter of Right (LOR) to physical shareholders (with in 3 business days)	Friday	20.10.2017
3	Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights (with in 3 business days)	Friday	20.10.2017
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange	Monday	23.10.2017
5	Last date for splitting and deposit of Requests into CDS(7 business days)	Friday	03.11.2017
6	Last date of trading of Rights Letter (5 business days)	Tuesday	14.11.2017
7	Last date for acceptance and payment of shares in CDC and physical form (30 business days) - Last payment date	Tuesday	21.11.2017
8	Allotment of shares and credit of book entry of Shares into CDC	Friday	08.12.2017
9	Date of dispatch of physical shares certificates	Thursday	21.12.2017

HASCOL PETROLEUM LIMITED

The Forum 1st Floor, Suite # 105-106, G-20,
Khayaban-e-Jami, Block-9, Clifton, Karachi
Pakistan

R-1

OFFER LETTER OF RIGHT ENTITLEMENTS CONFIRMATION
IMPORTANT NOTICE AND INSTRUCTIONS ARE GIVEN ON PAGE – 2
SHOULD BE CAREFULLY READ AND FOLLOWED

ISSUE OF 24,135,840 ORDINARY SHARES OF Rs. 10/- EACH AT Rs. 165/- PER SHARE (INCLUSIVE OF PREMIUM OF Rs. 155/- PER SHARE) PAYABLE IN FULL, ON ACCEPTANCE, ON OR BEFORE 21NOVEMBER 2017

Dear Shareholder(s),

In accordance with the provisions of Section 83 of the Companies Act 2017 and the provisions of the Companies (Issue of Capital) Rules 1996 and the decision of the Board of Directors of the Company, we are pleased to inform you that your Right Offer in the ratio of 20 Right Shares for every 100 Shares registered in your name as of the close of business on 9th October 2017, have been credited into your CDS Account. Thus, physical Letter of Right is not required to be issued to you.

CDS Account No.	No. of Shares Held	Right Offer Credited

The Rights offer price of PKR 165/- (including premium of PKR 155 per share) is considerably lower than the market average price of the past 3 months or even the lowest price that HASCOL shares have traded at during the past 3 months. We believe that the issue of right share at a premium of PKR 155/- would be beneficial for the Company and its shareholders.

This Right Offer is now available for trading and settlements in book entry form as per scheduled dates of trading i.e. from 23rd October 2017 to 14th November 2017.

The Right Offer (at the rate of Rs. 165/- per share) must be accepted and paid for in full to the extent of such subscription on or before **21st November 2017**. For the purpose of exercising the Right Offer, you will have to request the CDC Participant / Investor Account Services (IAS) Department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of Right Subscription Request, CDC Participant / IAS Department will provide two copies of Right Subscription Requests printouts to you to make the payment with authorized bankers to the Right Issue for shares as mentioned in the Right Subscription Requested printout.

If any right offer is not taken up by the CDS account holder on or before **21st November 2017** then these Right offers shall be deemed to have been declined by you and will be treated as cancelled. In that event, subject to the decision of Board of Directors, these will be taken up by the underwriters i.e. Bank Alfalah Limited, AKD Securities Limited, Topline Securities Limited, Elixir Securities Pakistan (Pvt.) Limited, Adam Securities Limited, Dawood Equities Limited and Pearl Securities Limited in exercise of their underwriting commitments.


The Fractional Right Entitlements will be consolidated and disposed off on the Pakistan Stock Exchange Limited and proceeds of such sale will be distributed in due course by the Company in the manner prescribed under the provisions of the applicable laws and their Articles of Association.

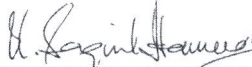
Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, Right Offer to the extent included in such request will be blocked and therefore cannot be traded further.

Please also note that Ordinary Shares against paid Right Subscription Request will be credited into your respective CDS Account within 14 business days from the last payment date.

Circular under Section 83 of the Companies Act 2017 along with trading and payment details is enclosed.

Yours truly,


Saleem Butt
Chief Executive Officer


Najmus Saquib Hameed
Director

3/4

HASCOL PETROLEUM LIMITED

The Forum 1st Floor, Suite # 105-106, G-20,
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R-1**PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS**

Details of Trading, Subscription and Credit of Rights Securities for CDS Account Holders

Activities	Date
Subscription of Right offer start date	23-10-2017
Date of commencement of trading of unpaid right at Stock Exchange	23-10-2017
Last date of trading of unpaid right	14-11-2017
Last date of subscription of Right offer	21-11-2017
Date of credit of Right Shares into CDS	08-12-2017

PAYMENT PROCEDURES:**1) BANKERS TO THE RIGHT ISSUE**

- Summit Bank Limited – All Branches
Habib Bank Limited – All Branches
United Bank Limited – All Branches
Bank Islami Pakistan Limited – All Branches

2) EXERCISING THE RIGHT OFFER IN CDS:

- (a) For subscription of Right Offer, CDS account holder will request in writing to his/her CDC Participant/ IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC participant / IAS department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorized banker to the Right issue.
- (b) Right Subscription Request can be initiated for full or partial Right Offer.

3) PAYMENT:

Payment as indicated on **Right Subscription Request** should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "**HASCOL PETROLEUM LIMITED – RIGHT ISSUE**" through any branches of the aforesaid bankers to the Right Issue listed above on or before 21st November 2017 along with Right Subscription Request duly filled in and signed by the subscriber(s).

- (a) In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Hascol Petroleum Limited at the registered office of the Company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.
- (b) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- (c) The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on 21st November 2017, unless evidence is available that these have been posted before the last date of payment.

4) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

- (a) Payment of the amount indicated on Right Subscription Request to the Company's Banker(s) to the issue on or before 21st November 2017 shall be treated as acceptance of the Right offer.
- (b) Two copies of Right Subscription Requests (along with copy of CNIC) should be handed over to the Company's Banker to the issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.

4/4