

HASCOL PETROLEUM LIMITED



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

22nd September 2020

Dear Sirs,

Re: Change of Chief Executive Officer

We wish to inform you that Mr. Adeb Ahmad has been appointed as Chief Executive Officer of Hascol Petroleum Limited in place of Mr. Aqeel Ahmed Khan. Mr. Ahmad's career spans over 30 years with premier multilateral, leading private equity firms and several international investment banks primarily in the Gulf region. He has held C-suite positions engaged in multi-sectoral asset management, private equity investments and M&A across multiple emerging markets, including Pakistan. He is serving on the Boards of K-Electric Limited and Al Shaheer Corporation Limited. Mr. Ahmad holds an M.Sc. from the London School of Economics, United Kingdom, and an MBA from the Institute of Business Administration, Pakistan.

Mr. Aqeel Ahmed Khan has been assigned to take a new role as Chief Executive Officer, Hascol Lubricants (Private) Limited, a wholly owned subsidiary of the Company.

You may please inform the TRE Certificate holders of the Exchange.

Yours truly,

Zeeshan Ul Haq
Company Secretary