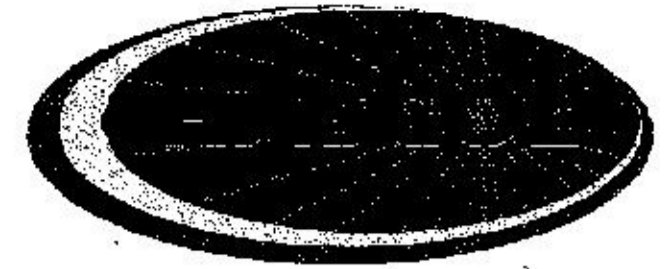


HASCOL PETROLEUM LIMITED

By Facsimile and Courier

16th July 2014

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

The Secretary
The Lahore Stock Exchange Limited
19, Khayabane-e- Aiwan-e- Iqbal
Lahore

The Secretary
Islamabad Stock Exchange Limited
55-B, ISE Tower, Jinnah Avenue
Islamabad

Dear Sirs,

Re: Acquisition of 11.40 % Ordinary Shares of Pakistan Refinery Limited (28.48 % of Class A Ordinary Shares) – Disclosure under Listed Companies (Substantial Acquisition of Voting Shares and Take-overs), Ordinance 2002

Pursuant to the requirements of Section 4 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Ordinance, 2002, we hereby inform you that Hascol Petroleum Limited (the “Company”) has acquired 3,987,000 Class A ordinary shares of Pakistan Refinery Limited (the “Target Company”).

The Target Company is quoted on the Karachi and Lahore Stock Exchanges and is a hydro skimming refinery designed to process various imported and local crude oil to meet the strategic and domestic fuel requirements of the country. Pursuant to acquisition, the Company now stands among Shell Petroleum Co. Limited, London, Pakistan State Oil Company Limited, and Chevron Global Energy Inc. who already hold shares in the Target Company.

Yours truly,

Zeeshan UI Haq
Company Secretary

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

(zh/companysecretary/160714)

Ref: HASCOL/SEC/KSE/08

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