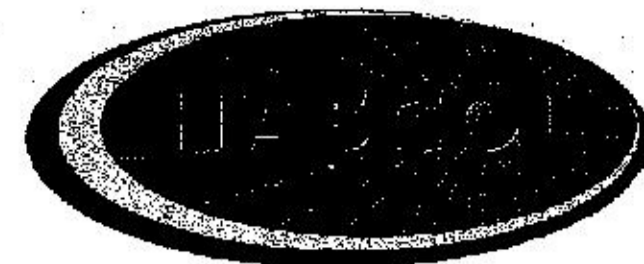


HASCOL PETROLEUM LIMITED

By Facsimile and Courier

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

9th June 2015

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

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

Dear Sirs,

Re: Subscription of Right Issue of Pakistan Refinery Limited

Pursuant to the resolutions passed by the Board of Directors of Hascol Petroleum Limited in its meeting held on 25th March 2015 and subsequently approved by the Shareholders in the 13th Annual General Meeting, we are pleased to inform that the Company will fully subscribe to their portion of 800% Right Shares offered by Pakistan Refinery Limited at the subscription price of Rs. 10 per share. The Company will be remitting an amount of PKR 384,440,000 (Rupees Three Hundred Eighty Four Million and Four Hundred Forty Thousand) before the last date of subscription which is 16th June 2015. The subscription will enable the Company to maintain its percentage shareholding in Pakistan Refinery Limited.

Yours truly,


Zeeshan Ul Haq
Company Secretary

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

(zh/companysecretary/090615)

Ref: HASCOL/SEC/KSE/44

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