



Mari Petroleum Company Limited

21 Mauve Area, 3rd Road, G-10/4, Islamabad-44000, Pakistan.
UAN: +92-51-111-410-410 Fax: +92-51-2352859 P.O. Box No.1614

www.mpcl.com.pk

NTN: 1414673-8
GST No. 07-01-2710-039-73

Thru Fax/Courier
MPCL/CS/CA-02/1783
August 06, 2015

The Managing Director
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
KARACHI.

Fax No. 021-111-573-329

The General Manager
Lahore Stock Exchange Limited
Stock Exchange Building,
19-Khayaban-e-Aiwan-e-Iqbal,
LAHORE.

Fax No. 042-3636-8485

The Managing Director
Islamabad Stock Exchange Limited
ISE Towers, 55-B, Jinnah Avenue, Blue Area,
ISLAMABAD.

Fax No. 051-111-473-329

Subject: **Disclosure of Material/Price Sensitive Information**

Dear Sir,

In compliance with Section 96 of the Securities Act, 2015 and clause (xx) of the Code of Corporate Governance 2012, we are enclosing herewith a form disclosing material/price sensitive information.

You may please inform the Members of the Exchange accordingly.


Assad Rabbani
Company Secretary

Copy to:

Director (Enforcement)
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area, Islamabad



Daharki Field Office

Daharki, District Ghotki,
Pakistan.
UAN: +92-723-111-410-410
Fax: +92-723-660402

Karachi Liaison Office

D-87, Block-4, Kehkashan
Clifton, Karachi-75600,
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P.O. Box No. 3887

Quetta Liaison Office

26, Survey-31,
Defence Officers Housing Scheme,
Airport Road, Quetta.
Tel: +92-81-2821052, 2839790
Fax: +92-81-2834465



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DISCLOSURE FORM IN TERMS OF SECTION 96 OF THE SECURITIES ACT, 2015

Name of Company: Mari Petroleum Company Limited
Date of Report: August 06, 2015
Name of Company as specified in its Memorandum: Mari Petroleum Company Limited
Company's registered office: 21-Mauve Area, 3rd Road, Sector G-10/4, Islamabad.
Contact information: Tel: (051) 111-410-410
Former Name of the Company: Mari Gas Company Limited

Redemption of Preference Shares Issued to Eligible Minority Shareholders

This is with reference to decision of the Economic Coordination Committee of the Cabinet regarding approval for dismantling of Mari GPA. As per the decision, un-distributable balance of Rs 9.67 billion as on June 30, 2014 was to be surrendered to GoP and minority shareholders in the form of non-voting, non-cumulative, redeemable preference shares as "quid pro quo" for dismantling of Mari GPA. Accordingly, after completion of certain legal formalities including obtaining requisite approvals from the shareholders (approval obtained in EOGM meeting held on May 21, 2015), SECP and other regulatory bodies, the Company issued preference shares to GoP and minority shareholders on June 19, 2015. The preference shares are to be redeemed at par, within ten years, at the option of the Company, on pro rata basis.

However, in order to facilitate the minority shareholders and to simplify the process of redemption of preference shares, the Management has proposed to the Board that instead of redeeming the preference shares on a pro rata basis, the Company may be allowed to redeem all preference shares held by minority shareholders (amounting to Rs 1.3 billion approx.) in the first phase and thereafter redeem preference shares held by GoP within the prescribed time period of ten years.

The said proposal will be presented to the Board in its meeting on August 12, 2015. If approved by the Board, the matter will then be taken up with GoP to obtain its no objection to redemption of preference shares other than on pro-rata basis. After receipt of no objection from the Government, the matter will be presented to the shareholders in upcoming Annual General Meeting for decision. The process of redemption will be started only after shareholders' and SECP's approval.

Once finalized, the decisions of the Board and the Government will be communicated to the stock exchanges.

For and on behalf of
Mari Petroleum Company Limited


Assad Rabbani
Company Secretary



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