

Our Reference: SEC/D.7/010/19

**FORM-25
UNDER SEALED COVER**

18 March 2019

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi – 74000
Pakistan

Dear Sir,

Re: Disclosure of Material/Price Sensitive Information

In accordance with Sections 96 of the Securities Act, 2015 and Clauses 5.6.1(a) of PSX Regulations, we hereby convey the following information:

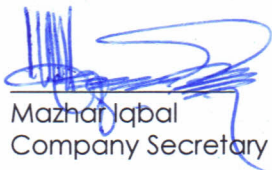
In continuation of earlier announcement made at Pakistan Stock Exchange vide our letter dated 26 April 2018, we are pleased to convey that the Board of Directors of Pakistan Oxygen Limited in its meeting held on March 18, 2019 evaluated in detail various Air Separation Unit (ASU) manufacturers and financing options and thereafter it formally approved an investment plan of approximately Rs. 5.1 billion to set-up the latest and most efficient ASU in its class in Pakistan. The increase in project size is primarily on account of rupee depreciation and increase in interest rates.

This new expansion shall be the largest ever in the ASU history in Pakistan and shall increase the ASU gases manufacturing capacity of the Company by approximately another 95%. The plant is expected to come on stream in Q4 of 2021.

This investment is a reflection of the confidence of the new sponsors in the country's economy and the potential for growth in the various industrial segments serviced by the Company.

Pakistan Oxygen Limited is a leading supplier of industrial & medical gases, pipeline services and welding solutions in Pakistan since 1935. The Company services customers across a wide spectrum of industries ranging from chemical and petrochemical to steel, food and healthcare. With our experienced and professional team and the largest footprint across Pakistan, this new investment in capacity enhancement presents growth opportunities that will contribute to build on our legacy of introducing pioneering and sustaining technologies, products and services to local industries.

Yours truly



Mazhar Jabal
Company Secretary

Cc to: The Director/HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue
Islamabad