



Pakistan Petroleum Limited

PIDC House, Dr. Ziauddin Ahmed Road, Karachi-75530, Pakistan.
Tel : (021) 35651480-98, 35657730-39, 35681391-95 & 35683853-57
UAN : (021) 111-568-568, Fax: 92-21-35680005 & 92-21-35682125

Our Reference : CS/ SPO-1179

Your Reference :

Date : 21 June, 2011

Mr. Muhammad Ghufraan
Deputy General Manager - Companies Affairs
Karachi Stock Exchange (G) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

SECONDARY PUBLIC OFFERING OF SHARES OF PAKISTAN PETROLEUM LIMITED (PPL) BY THE GOVERNMENT

We refer to your letter reference KSE/C-1079-3851 dated 20 June, 2011 seeking our comments on the news item published in Business Recorder on 19 June, 2011 regarding invitation of Expression of Interests (Eols) by PC for PPL Secondary Public Offering (SPO).

In this connection we would like to advise that at present PPL is aware of the details of SPO upto a limited extent only as intimated to it by PC vide letter dated 31 May, 2011 which is being shared for information of the Exchange as follows:

- (1) The Cabinet Committee on Privatisation has approved to Offer approximately 2.5% GoP owned shares of PPL for sale to General Public.
- (2) The PC has initiated the process for appointment of Lead Manager to carry out SPO of PPL shares.

It may kindly be noted that at present shareholding of GoP in PPL stands at 844,227,510 shares. Accordingly, the intended offloading of 2.5% GoP equity in the Company through SPO works out to 21,105,688 shares.

Yours Faithfully
PAKISTAN PETROLEUM LIMITED


(M. MUBASSHAR SIDDIQUI)
COMPANY SECRETARY

CC : Managing Director-KSE
Mr. Haroon Askari-KSE