

**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/SE-5281

Your Reference :

Date :

30 August, 2012

Mr. Muhammad Ghufan
Deputy General Manager – Companies Affairs
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

PPL's ACQUISITION OF MND EXPLORATION & PRODUCTION LIMITED

Kindly refer to your letter no.KSE/C-1079-5039 dated 25 June, 2012 regarding your query on shareholders' approval for PPL's acquisition of MND Exploration & Production Limited (MND), a company based in UK. We had responded vide our letter reference CS/SE-4684 dated 27 June, 2012 advising that the acquisition of MND is still under process and the position on shareholders' approval will be conveyed to the Stock Exchange in due course.

We would now wish to advise that the matter of shareholders' approval was reviewed by the Company's legal advisors. As per the legal opinion, the proposed transaction would be categorized as an investment and therefore requires approval of the Board of Directors of the Company under section 196(2) of the Companies Ordinance, 1984, which has already been procured by PPL. It has further been confirmed by the Company's legal advisors that the proposed investment would not require a shareholders' approval.

Should you require any further clarification, you may contact the undersigned.

Yours faithfully,
PAKISTAN PETROLEUM LIMITED


(MUBBASSHAR SIDDIQUI)
COMPANY SECRETARY

CC: The Director (Enforcement), SECP, NIC Building, Jinnah Avenue, Blue Area, Islamabad.
Deputy Managing Director – KSE