



Pakistan Petroleum Limited

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UAN: 92-21-111-568-568
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Website: www.ppl.com.pk

Our reference: CS/SE-910

Your reference:

Date: 8 July, 2013

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

The Secretary
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal
Lahore-54000.

The Secretary
Islamabad Stock Exchange Limited
55-B, Jinnah Avenue, Blue Area
Islamabad-44000.

Dear Sirs,

**INVESTMENT IN PAKISTAN INVESTMENT BONDS (PIBS)
FOR PARTIAL SETTLEMENT OF CIRCULAR DEBT**

This is to inform you that PPL has subscribed to Pakistan Investment Bonds (PIBs) issued by the Government of Pakistan for partial settlement of Circular Debt to the tune of Rs.23.3 billion. These PIBs have face value of Rs.21.285 billion maturing on 19 July, 2017 (issue date 19 July, 2012) with the yield to maturity of 10.05%. The value date for the transaction was 28 June, 2013.

The above is submitted in compliance with the requirements of the clause (xx) of the Code of Corporate Governance.

Yours faithfully
PAKISTAN PETROLEUM LIMITED


(M. MUBBASSHAR SIDDIQUI)
COMPANY SECRETARY

CC: Director (Enforcement), SECP, N.I.C. Building, Jinnah Avenue, Blue Area, Islamabad.