



Pakistan Petroleum Limited

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Our reference: SAA/CS/PSX-0250

Your reference:

Date: 27th May 2019

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Attention: Ms. Asmaa Saleem Malik
Deputy General Manager

Dear Sirs,

**Re: Publication in the Business Recorder Newspaper of False Information
and Defamatory Allegations Against the Company**

An Appeal to the Prime Minister and the Federal Minister in charge of the Petroleum Division, Ministry of Energy, Government of Pakistan, was published, as paid content by SPEC on the front page of the Business Recorder newspaper on 23rd May 2019, which is replete with false information and defamatory allegations against the Company.

The Company rejects and denies the Appeal in its entirety. The contract referred to in the Appeal has been terminated by the Company with effect as of 10th May 2019 due to the continuous defaults by SPEC as was previously disclosed by the Company to you on 13th May 2019 and issues relating thereto are sub judice before the Hon'ble High Court of Sindh in multiple lawsuits filed by SPEC. The publication of the Appeal is a regrettable attempt to prejudice the due course of judicial proceedings and amounts to a contempt of court. The Company is seeking legal advice and intends to initiate appropriate legal action against SPEC and the Business Recorder newspaper for the publication of false and defamatory allegations against the Company and in relation to pending judicial proceedings.

Yours truly,


Shahana Ahmed Ali
Company Secretary

(saa/cs/ppl/psx/270519)