

**PAKISTAN REFINERY LTD.**

October 11, 2010

FIN/CS/2011/39

Manager Trading Members Affairs
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

The Secretary
Lahore Stock Exchange (Guarantee) Ltd.
19, Khayaban-e-Aiwan-e-Iqbal
P.O. Box 13145
Lahore

PRL Board of Directors Meeting & Closed Period Notice

Dear Sir,

This is to inform you that a meeting of the Board of Directors of the Company will be held on Wednesday October 20, 2010 at Marriot Hotel, Karachi to consider the condensed interim financial statements for the 1st quarter ended September 30, 2010. The Board meeting will be held after the conclusion of the Annual General Meeting which is scheduled at 10:30 a.m. at the same venue.

In pursuance of Clause (xxvi) of the Code of Corporate Governance contained in the Listing Regulation No. 35, 'Closed Period' has been fixed from October 12, 2010 upto October 20, 2010 (both days inclusive). Accordingly, no Director, CEO or Executive shall, directly / indirectly, deal in the shares of the Company in any manner during the Closed Period.

You may inform the members of the Exchange accordingly.

Yours faithfully,
for PAKISTAN REFINERY LIMITED

KASHIF LAWAI
COMPANY SECRETARY