



PAKISTAN REFINERY LIMITED

December 3, 2018

Mr. Muhammad Ghufraan
Deputy General Manager
Trading & TREC Holders Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

The Director / HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad

Disclosure of Material Information

Dear Sirs,

We write with reference to the announcement of Pakistan State Oil Company Limited ("PSO") dated October 29, 2018 (Ref. No. CS/PSO/305), disclosing the transaction relating to acquisition of 84,000,000 'Class B' shares of Shell Petroleum Company Limited, United Kingdom, by PSO in Pakistan Refinery Limited ("PRL").

You are hereby informed that the aforesaid shares acquired by PSO were formally transferred on December 01, 2018, resulting in total shareholding of PSO increased to 52.67% in PRL.

Effective December 01, 2018, PSO holds 154,875,000, 'Class B' shares in PRL. It is also informed that 'Class B' shares of PRL are not listed on the Pakistan Stock Exchange Limited.

The above is for the information of the members.

Sincerely,

Asim H. Akhund
Company Secretary