



PAKISTAN REFINERY LTD.

November 10, 2014

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

By Hand & Fax
+21 111 573 329

The General Manager
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal, P. O. Box: 1315
Lahore

By Courier & Fax
+42 3636 8485

Dear Sirs,

MATERIAL INFORMATION

In accordance with Clause (xx) of the Listing Regulation No. 35 of the Code of Corporate Governance, this is to inform that Pakistan Refinery Limited has received a letter from Pak-Arab Refinery Limited (PARCO) requesting permission to carry out technical, financial and legal due diligence to evaluate up-gradation opportunities at Pakistan Refinery Limited for possible future investment in Pakistan Refinery Limited.

You may please inform the members of the Exchanges accordingly.

Yours faithfully,
For and on behalf of
Pakistan Refinery Limited

Asim H. Akhund
Company Secretary