



June 5, 2015

Joint Registrar of Companies
Securities & Exchange Commission of Pakistan
4th Floor, State Life Building No. 2,
Wallace Road,
Karachi.

Subject: Right issue by PRL

Dear Sir,

Pursuant to the Notification from the Ministry of Petroleum & Natural Resources (MPNR), dated 12-02-2015 PSO was informed by the MPNR that the Federal Government in exercise of the powers under Section 7 of the Marketing of Petroleum Products (Federal Control) Act, 1974 "the Act" has dissolved / de-notified the BOM with immediate effect. The above-referred Notification also stated that the Managing Director, PSO shall exercise and perform all the powers and functions of the Board under Section 6(4) of the Act, 1974 till a new Board of Management is appointed by Government of Pakistan.

In view of the above, and to maintain the percentage shareholding of PSO in PRL the Managing Director of PSO, while exercising powers under section 6(4) of the Act considered and approved the offer of PRL to accept the Right Shares offered by PRL to PSO pursuant to the Rights Issue through their Form R1 attached herewith.

This is submitted for information in compliance to the Clause 35(xx) of the Listing Regulations of Karachi Stock Exchange Limited.

Yours sincerely,
For and on behalf of Pakistan State Oil Company Limited

A handwritten signature in black ink, appearing to read 'Ayesha Afzal', is written over a horizontal line.

(Ayesha Afzal)
Company Secretary

cc: Managing Director, PSO
GM-CP/Admin&SS, PSO
GM-Finance, PSO
DGM-LA, PSO