

Next Capital Limited

Corporate Member Karachi Stock Exchange (Guarantee) Limited

June 17, 2010

✓ **The General Manager**

Karachi Stock Exchange (Guarantee) Ltd
Stock Exchange Building, Stock Exchange Road
Karachi-74000. Fax # 111 573329

The General Manager

Lahore Stock Exchange (Guarantee) Ltd
19, Khayaban-e-Aiwan-e-Iqbal
Lahore. Fax # (042) 111 441 441

The Joint Registrar of Companies

Company Registration Office
Securities and Exchange Commission of Pakistan
7th Floor, NIC Building,
63-Jinnah Avenue, Blue Area,
Islamabad. Phone: 051-9208740

The Joint Registrar of Companies

Company Registration Office
Securities and Exchange Commission of Pakistan
4th Floor, State Life Building No.2
Wallace Road, Karachi.

Controller and Company Secretary

Shell Gas LPG (Pakistan) Limited
Adjacent to Pakistan Refinery Limited
Korangi Creek, Karachi-75190.

Subject: Intimation of "Agreement in Principle" for Proceeding to Acquire Controlling Shares of Shell Gas LPG (Pakistan) Limited, a Listed Company by OPI Gas (Private) Limited

Dear Sir,

In capacity of Manager to the Offer, we wish to intimate that on 16th June 2010, an Agreement in principle has been reached between Shell Gas LPG (Pakistan) Limited ("Target Company"), a Listed company, and OPI Gas (Private) Limited ("OPI Gas"), the successful intended bidder/acquirer, towards intention to proceed to acquire 15,374,545 shares and control (representing approximately 67.91% of the issued share capital) of Shell Gas LPG (Pakistan) Limited owned by The Shell Petroleum Company Limited within the meaning of the "Listed Companies (Substantial Acquisition of Voting Shares and Take-Over) Ordinance, 2002." A Share Purchase Agreement has been signed on June 16, 2010, to sell all of Shell's shareholding in Shell Gas LPG (Pakistan) Limited to OPI Gas for a total consideration of PKR 506 million (PKR 32.91 per share).

Press announcement of public announcement of intention to acquire was published on 28 May 2010. The said Agreement in Principle is conditional upon statutory approvals and clearance, and OPI Gas making on a mandatory tender offer under the applicable law.

Should there be any queries, or requirement for further information, please do not hesitate to contact us.

Yours Sincerely,



Zulqarnain Khan
Company Secretary