



29 April 2024

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

Subject: **Disclosure of Material Information**

Dear Sir,

In accordance with Section 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, the Company hereby informs that further to the Disclosure of Material Information made by the Company vide letter dated 18 December 2023 and 29 March 2024 in relation to a Non-Binding Letter of Intent received from Millat Global Holdings Limited ("Millat"), the Board in its meeting held on 26 April 2024 decided to conditionally accept the Millat offer for moving ahead with negotiations and documentation, including jointly engaging with the banks to seek acceptance of Millat as the proposed intended majority sponsor shareholder of the Company and conclusion of the ongoing restructuring arrangements with banks. The Chairman of the Board was authorized to convey conditional acceptance of the Millat offer, on the basis of which the Company will proceed with further negotiations of definitive agreements with Millat and the banks for finalizing the pending restructuring Scheme of Arrangement.

This is however subject to obtaining the necessary approvals from the banks and the relevant regulatory authorities.

You may please inform the TREC holders accordingly.

For and on behalf of
Hascol Petroleum Limited


Farhan Ahmad
Company Secretary



Copy to:
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue,
Blue Area, Islamabad