



OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)

CS04-08 (PSX)
July 05, 2023

Hafiz Maqsood Munshi
Head, Listed Companies Compliance- RAD
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Phone: 021-111-001-122

Subject: **ENQUIRY ON NEWS PUBLISHED IN PRINT/ELECTRONIC MEDIA**

Dear Sir,

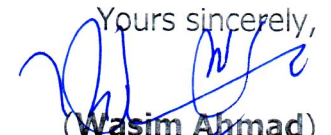
We are writing in response to PSX letter No. Gen-1091 dated July 4, 2023, regarding the details of the Jhal Magsi development project published in print/electronic media.

It is clarified that the discovery of Jhal Magsi was announced on stock exchanges in the year 2004-05, and subsequent completion of an appraisal well, was also reported. Additionally, the current status of the Jhal Magsi project was disclosed in the Company's nine-monthly reports for the period ending March 31, 2023, as part of the Directors' Interim Review Report. It was also mentioned that the project is expected to be completed by March 2024.

The referenced news item primarily focuses on the Company's Corporate Social Responsibility (CSR) initiatives in Baluchistan, emphasizing our commitment to local communities and other stakeholders. It is worth mentioning that we are currently in the process of engaging a contractor for plant installation and the Sui Southern Gas Company Limited (SSGCL) is working for laying the pipeline from Jhal Magsi plant to their network. Simultaneously, the Company is also progressing with the regulatory approvals. Importantly, there have been no material changes in the circumstances since our last disclosure of information about the project in our nine-month report.

The purpose of our communication was to enhance public understanding regarding our community welfare oriented initiatives as part of OGDCL's business strategy. We fully recognize and acknowledge the importance of informing the Pakistan Stock Exchange and the London Stock Exchange before any public release of material information.

We assure compliance of PSX Regulations in letter and spirit.

Yours sincerely,

(Wasim Ahmad)
A/Company Secretary

Cc:
The Executive Director/HOD, Office-II Department-SECP
The Chief Regulatory Officer- PSX