



SUI NORTHERN GAS PIPELINES LIMITED

GAS HOUSE, 21 KASHMIR ROAD, P.O. BOX 56, LAHORE (PAKISTAN)

CA/PSX/

Thru: PUCARS / Courier

March 02, 2020

The General Manager,
Pakistan Stock Exchange Limited (PSX),
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

The Director/HOD,
Surveillance, Supervision & Enforcement Department,
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
ISLAMABAD.

CLARIFICATION OF SUI NORTHERN GAS PIPELINES LIMITED

AS PER CLAUSE 5.6.1(B) OF PSX REGULATIONS

Dear Sir(s),

This is with reference to Pakistan Stock Exchange Limited Notice No. PSX/N-1602 dated December 12, 2019.

It has been noted that some information is being circulated in certain news items and in analyst briefings that the Government of Pakistan is considering a decrease in return on assets, UFG benchmark and rate of depreciation of SNGPL.

In this regard, it is clarified that the information is being presented out of context and is not based on facts. OGRA is the competent authority under OGRA Ordinance 2002, for the determination of tariff including related matters referred above. It is further clarified that the OGRA Ordinance 2002 prescribes a mandatory procedure, which must be followed by OGRA for change in any of the above parameters which include but not limited to conducting public hearings, technical studies, and consultations with all the stakeholders. It is pertinent to mention that OGRA in 2018 has already introduced a new tariff regime under a WACC model and is effective from FY 2018-19.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanks and regards.

Yours sincerely,

SUI NORTHERN GAS PIPELINES LIMITED

(IMTIAZ MEHMOOD)

Company Secretary

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