



By PUCARS & Hand

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

9th March 2020

Dear Sir,

Re: Disclosure of Material Information

In accordance with Sections 96 and 131 of the Securities Act, 2015 and the relevant provisions of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following:

At a meeting of the Board of Directors of Byco Petroleum Pakistan Limited (hereinafter referred to as the “**Company**”) held at 2:30 p.m. on March 9, 2020 at the registered office of the Company, the Board of Directors decided in-principle to set-up (a) a diesel hydro de-sulphurising unit; and (b) a fluid catalytic cracking unit with the facilitation from Byco Industries Incorporated (“**BI**”), being the majority shareholder of the Company. Consequently, for such purpose, the Board resolved to call an extraordinary general meeting of the shareholders for seeking approval / authorization to enter into transactions / arrangements with the Company’s related party, Cnergyico PK Limited (“**CPL**”), *inter alia* for (i) leasing of necessary assets / components by the Company from CPL, which will be assembled into refinery units, including (a) a diesel hydro de-sulphurising unit; and (b) a fluid catalytic cracking unit; and (ii) availing a subordinated loan from CPL, for the purposes of, *inter alia*, constructing, installing, commissioning and making operational the processing units, which shall enable the Company to reduce sulphur content in diesel and convert furnace oil into gasoline and diesel for use in its business and ancillary arrangements.

The Company shall keep the Exchange and shareholders updated in this respect, including making the necessary disclosures for the purposes of seeking the approval of the shareholders in accordance with the applicable laws.

You may please inform the TREC holders accordingly.

A disclosure form as required under S.R.O. 143(1)/2012 dated 5th December 2012 read with Section 131 of the Securities Act, 2015 is also enclosed as **Annexure A**.

Yours faithfully,

Majid Muqtadir
Company Secretary

Copy: Director/HOD, Surveillance, Supervision and Enforcement Department, Securities and Exchange Commission of Pakistan, NIC Building, Jinnah Avenue, Blue Area, Islamabad.

Reference No.: BPPL/COR/PSX/184

Byco Petroleum Pakistan Limited

The Harbour Front, 9th Floor, Dolmen City
HC-3, Block 4, Marine Drive, Clifton
Karachi - 75600, Pakistan

UAN: (92 21) 111 222 081
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ANNEXURE A

DISCLOSURE FORM IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company:	Byco Petroleum Pakistan Limited The Harbour Front, 9 th Floor Dolmen City, HC-3, Block 4 Marine Drive, Clifton Karachi
Date of Report:	9 th March 2020
Contact Information:	Mr. Majid Muqtadir Company Secretary 10 th Floor, The Harbour Front, HC-3, Block 4, Marine Drive, Clifton, Karachi. Telephone Number: +92 21 111 222 081 Fax Number: +92 21 111 888 081 Email Address: company.secretary@byco.com.pk

Please mark the appropriate box below (see General Instruction A.1 below before filing the details).

☒ **Disclosure of price sensitive / inside information by listed company.**

Public disclosure of price sensitive / inside information, which directly concerns the listed securities.

At a meeting of the Board of Directors of Byco Petroleum Pakistan Limited (hereinafter referred to as the “Company”) held at 2:30 p.m. on March 9, 2020 at the registered office of the Company, the Board of Directors decided in-principle to set-up (a) a diesel hydro de-sulphurising unit; and (b) a fluid catalytic cracking unit with the facilitation from Byco Industries Incorporated (“BII”), being the majority shareholder of the Company. Consequently, for such purpose, the Board resolved to call an extraordinary general meeting of the shareholders for seeking approval / authorization to enter into transactions / arrangements with the Company’s related party, Cnergyico PK Limited (“CPL”), *inter alia* for (i) leasing of necessary assets / components by the Company from CPL, which will be assembled into refinery units, including (a) a diesel hydro de-sulphurising unit; and (b) a fluid catalytic cracking unit; and (ii) availing a subordinated loan from CPL, for the purposes of, *inter alia*, constructing, installing, commissioning and making operational the processing units, which shall enable the Company to reduce sulphur content in diesel and convert furnace oil into gasoline and diesel for use in its business and ancillary arrangements.

The Company shall keep the Exchange and shareholders updated in this respect, including making the necessary disclosures for the purposes of seeking the approval of the shareholders in accordance with the applicable laws.

The company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.


Majid Muqtadir
Company Secretary

9th March 2020
Karachi