



**Pakistan Petroleum Limited**

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Our reference: CS/PPL/PSX-0203

Your reference:

Date: 31<sup>st</sup> August 2021

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Attention: Ms. Asmaa Saleem Malik  
Deputy General Manager

Subject: **Award of Offshore Block 5 in Abu Dhabi to a PPL led Consortium of Pakistani Companies**

Dear Madam,

Pursuant to Rule 5.6.1 of your Rules, we hereby notify that a Pakistan Petroleum Limited (PPL)-led consortium has been awarded Offshore Block 5 in Abu Dhabi's second competitive exploration block bid round. Besides PPL, the consortium comprises three major Pakistani E&P companies: Oil and Gas Development Company Limited (OGDCL), Mari Petroleum Company Limited (MPCL) and Government Holdings (Private) Limited (GHPL). Offshore Block 5 covers an area of 6,223 square kilometers and is located 100 kilometers north east of Abu Dhabi city. To this end, the consortium companies have established an independent company viz., Pakistan International Oil Limited (PIOL) at Abu Dhabi Global Market with each consortium company having a 25% equity stake in PIOL. The exploration concession agreement was signed by the United Arab Emirates (UAE) Minister of Industry and Advanced Technology, and Managing Director and Group CEO of Abu Dhabi National Oil Company (ADNOC), H.E. Dr. Sultan Ahmed Al Jaber on August 31, 2021 and Mr. Moin Raza Khan, MD / CEO of PPL, on behalf of PIOL.

This concession award is the first opportunity for Pakistani E&P companies to explore, appraise and develop oil and gas resources in Abu Dhabi, along with establishing a strategic partnership with ADNOC.

The foregoing information may be disseminated to your members.

Your truly,

**Ali Jaffar**  
Company Secretary

Copy by facsimile and courier:  
Director / Head of Department  
Surveillance, Supervision and Enforcement Department  
The Securities and Exchange Commission of Pakistan  
Islamabad