

The Deputy General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi - 74000

May 12, 2022

## 150% Right Issue – Revised Book Closure Dates

We have to inform you that the Board of Directors of the Company in their meeting held on **May 12, 2022** at 1100hrs at the Registered Office of the Company has decided to increase the paid up share capital of the Company by issue of further **15,000,000** ordinary shares at par value (i.e. at Rs. 10/- each) by issue of Right Shares to be offered to the members in proportion of approximately **150** Right Shares for every **100** ordinary shares held i.e. **150%** Right Issue at par value of Rs. 10/- per share.

The share transfer books of the Company will be closed from **May 24, 2022** to **May 30, 2022** (both days inclusive) to determine the entitlement of the Right Shares.

Transfers received at the office of our Share Registrar **Digital Custodian Company Limited**, 4-F Perdesi House, Old Queens Road, Karachi at the close of business on **May 23, 2022** will be treated in time for the purpose of entitlement of Right Shares to the transferees.

### Following Revised details are attached:

- **Annexure-A:** Statement pertaining to Quantum of Issue, Issue Size, Issue Price, Purpose of Issue, Utilization of Proceeds, Benefits of the Issue to the Company and the Shareholders, Risk Factors, under Regulation 3 of the Companies (Further Issue of Shares) Regulation, 2020.
- **Annexure-B:** Certified true copy of the Extract of the Resolutions passed by the Board of Directors in their meeting held on **May 12, 2022**.
- **Annexure-C:** Draft Copy of the Notice of the Right issue and book closure to the Shareholders prior to its publication in the newspapers.

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

Yours truly,  
For Oilboy Energy Limited



Inam Ullah  
Company Secretary



Enclosed as above

Cc:

- a. The Director/HOD, Surveillance, Supervision and Enforcement, SMD, SECP, Islamabad
- b. The Executive Director, Corporate Supervision Department, SECP, Islamabad

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**Annexure A**

**Statement pertaining to Quantum of Issue, Issue Size, Issue Price, Purpose of Issue, Utilization of Proceeds, Benefits of the Issue to the Company and the Shareholders, Risk Factors, under Regulation 3 of the Companies (Further Issue of Shares) Regulation, 2020.**

**Quantum of the Right Issue (i.e. as percentage of existing paid up capital)**

The quantum of the Right Issue is approximately **150%** of the existing paid up capital of the Company i.e. approximately **150** right shares for every **100** ordinary shares held by the shareholders of the Company.

**Right Issue Size**

The Company shall issue **15,000,000** (Fifteen Million) ordinary shares, at a price of PKRs. 10/- per share, aggregating to PKRs. **150,000,000** /- (Pak Rupees One Hundred and Fifty Million only).

**Right Issue Price**

PKRs. 10/- per share i.e. at par value

**Purpose of the Issue**

The purpose of the Issue:

- Working Capital Requirement related to Trading Activities of Coal, Lubes, LPG and other Energy Products.
- Repayment of issue expenses, trade and other liabilities;

“**Revival Business Plan**” is already approved by the shareholders in their annual general meeting held on **October 22, 2021**. Total financing plan is of **Rs. 1,400 million**. In the first phase, funds (i.e., **Rs. 150.00 million**) are being raised partially because of the prevailing market conditions.

**Utilization of Proceeds of the Right issue and Benefits to the Company and its Shareholders**

The funds generated from the further issue of capital will be utilized in the trading business of “energy products” as illuminated in the “Revival Business Plan”.

**Risk Factors associated with the Right issue**

The Right Issue has been announced at well below current market price and also underwritten as per requirements of the applicable regulations. Thus there is minimal investment risk associated with the Right Issue.

**Annexure B**

**Extract of the Resolutions passed by the Board of Directors of the Company at their meeting on May 12, 2022 at its Registered Office: Farmhouse No. 16, Street No. 12, Chak Shahzad, Islamabad.**

**RESOLVED THAT** the ordinary paid up share capital of the Company be and is hereby increased from **PKRs. 100,000,000/-** (Pak Rupees One Hundred Million only) to **PKRs. 250,000,000 /-** (Pak Rupees Two Hundred and Fifty Million only) by issue of further **15,000,000** (Fifteen Million) ordinary shares of the Company of Pak Rs. 10/- (Pak Rupees Ten only) per share, to be offered to the shareholders of the Company in proportion to the number of shares held by each shareholder (i.e. as a right entitlement) in accordance with the provisions of Section 83 of the Companies Act, 2017 and all applicable laws, at a price of PKRs. 10/- (Pak Rupees Ten only) per share (i.e. at par value), in the ratio of **150** right ordinary shares for every **100** existing ordinary shares of PKRs. 10/- each (i.e. **150%**), against payment to the Company of the price of the share subscribed, which shares shall rank *pari passu* in all respects with the existing ordinary shares of the Company (the “Right Issue”).

**FURTHER RESOLVED THAT** the approval be and is hereby accorded to adopt **Annexure A** for the quantum, size, and purpose of the Right Issue, along with the utilization of proceeds, benefits of the same to the Company and the shareholders of the Company and risk factors associated with the Right issue in accordance with the Regulations 3(I)(iii) of the Companies (Further Issue of Shares) Regulations, 2020:

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**FURTHER RESOLVED THAT** the letter of offer may be issued/signed by singly the Chief Executive and Company Secretary in compliance with the applicable laws.

**FURTHER RESOLVED THAT** the draft of the circular to accompany the letter of offer, pursuant to Section 83(3) of the Companies Act, 2017, as placed before the directors be and is hereby approved and Chief Executive and Company Secretary be and is hereby authorized singly to finalize and sign the circular on behalf of all the directors.

**FURTHER RESOLVED THAT** all fractional entitlements will be consolidated in the name of the Company Secretary (under trust) and unpaid letter of right in respect thereof shall be sold on Pakistan Stock Exchange Limited, the net proceeds from which sakes, once realized, shall be distributed/ paid to the entitled shareholders in accordance with their respective entitlements as per applicable laws.

**FURTHER RESOLVED THAT** that any unsubscribed shares may be offered and allotted to such persons and in manner as the directors may deem fit in accordance with the Section 83(1)(a)(iv) of the Companies Act, 2017, including the sponsors, directors or associated undertaking of the Company or any third party before calling upon the underwriters to subscribe to any unsubscribed shares.

**FURTHER RESOLVED THAT** the Company be and is hereby authorized to close its share transfer books **May 24, 2022** to **May 30, 2022** (both days inclusive) to determine the entitlements of the shareholders of the Company with respect to the Right Issue.

**FURTHER RESOLVED THAT** the Chief Executive and the Company Secretary be and are hereby singly authorized to do the following acts on behalf of the Company:

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- i. Appoint/negotiate with consultants/advisors/ auditors and underwriters to the Right Issue, to finalize terms and conditions and sign underwriting agreements, other documents and settle/ finalize fees, underwriting commission, take-up commission and third party expenses and/or any other expenses relating to the Right issue;
- ii. To prepare the schedule for the issue of right shares including date of payment, and to make any amendments in the said schedule, appointment of banker(s) to the issue, announce the book closure dates, and to take all necessary actions, in respect of the Right issue and ancillary matters thereto, and as required by the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited, Central Depository Company of Pakistan Limited (CDC), including but not limited to induction of the offer for right shares in the Central Depository System of the CDC or any other authority;
- iii. To open, maintain, operate and close bank accounts (jointly as authorized by the Board in separate resolution(s)) for the purpose of amounts received from subscription of shares;
- iv. To make necessary corrections, amendments and file necessary documents in case of any mistake or omission is pointed out by any regulatory authorities;
- v. To allot /credit right shares and file return as required by the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited, Central Depository Company of Pakistan Limited (CDC) along with the auditors' certificates; and
- vi. To take all other necessary steps, and do all other acts, deeds and things, to prepare the offer letter, circular and schedule for right issue and any other documents and to make any amendments in the aforementioned documents and schedule and to take all necessary actions as may be required in this regard including execution of any documents and agreements or any ancillary or incidental actions to give effect to the above resolutions.”

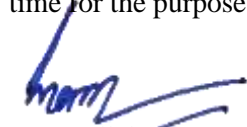
**Certified that the above mentioned is as true and valid extract from the meeting of the Board of Directors of Oilboy Energy Limited held at its Registered Office: Farmhouse No. 16, Street No. 12, Chak Shahzad, Islamabad.**

## NOTICE OF RIGHT ISSUE AND BOOK CLOSURE

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Members are hereby notified that the Board of Directors of **Oilboy Energy Limited** (the “Company”) in their meeting held on **May 12, 2022** has decided to issue further capital by offering **15,000,000** ordinary shares by way of Right at price of Rs. 10/- (Pak Rupees Ten only) per share, aggregating to **250,000,000** /- (Pak Rupees Two Hundred and Fifty Million only)) in the ratio of **150** right ordinary shares for every **100** existing ordinary shares of Rs. 10/- each, against payment to the Company of the price of the shares subscribed by the shareholders, which shares rank *pari passu* in all respect with the existing ordinary shares of the Company.

The Share Transfer Books of the Company will remain close from **May 24, 2022** to **May 30, 2022** (both days inclusive) to determine the entitlements of the shareholders of the Company. Physical transfers/CDS Transaction IDs received at the Company’s share registrar **Digital Custodian Company Limited**, 4-F Perdesi House, Old Queens Road, Karachi at the close of business on **May 23, 2022** will be treated in time for the purpose of entitlement of Right Shares.



Inam Ullah  
Company Secretary  
Date: **May 12, 2022**

