



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

24 August 2022

**Subject: Disclosure of Material Information**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015, and Clause 5.6.1 (a) (xvi) of PSX Regulations, the Company hereby informs you that the Board of Directors of Hascol Petroleum Limited ("Company"), in its meeting held yesterday, has approved the plan for rehabilitation of the Company through restructuring and settlement of liabilities of the Company as per proposal prepared by the management ("Rehabilitation Plan").


The Board has also approved the draft of letter to be sent to all secured creditors/banks/ financial institutions conveying the Rehabilitation Plan and the process intended to be followed by the Company for implementing the same i.e. through a Scheme of Arrangement to be presented to the High Court of Sindh at Karachi under Section 279-282 of the Companies Act 2017 ("Scheme").

The Board has further given the management a go-ahead to prepare the Scheme on the basis of the Rehabilitation Plan in consultation with the transaction legal counsel and auditors / accountants engaged by the Company for such purpose and present the same for approval of the Board for submission before the relevant competent Court.

The Scheme is, however, subject to its approval by the creditors and shareholders and sanction of the competent Court as per requirement of the relevant law and requisite approvals to be obtained from competent authorities.

You may please inform the TREC holders accordingly.

For & on Behalf of  
Hascol Petroleum Limited

  
**Farhan Ahmad**  
Company Secretary



Copy to:

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

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