



26 September 2022

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

Subject: Disclosure of Material Information

Dear Sir,

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 information:

Further to Hascol Petroleum Limited's (the "**Company**") disclosure dated August 24, 2022, pertaining to approval of the Company's Rehabilitation Plan, the Board of Directors, at its meeting held on 23 September 2022, approved the draft Scheme of Arrangement under Sections 279 to 282 and 285 of the Companies Act, 2017 (the "**Scheme**") laid before the Board of Directors, between the Company, its secured creditors and members for, *inter alia*, the restructuring and settlement of specific existing liabilities of the Company towards its creditors, along with all relevant, ancillary and incidental matters thereto.

The Scheme shall be subject to finalization, obtaining necessary approvals of the members and creditors of the Company, and the sanction of the Scheme by the High Court of Sindh at Karachi along with fulfilment of related legal formalities, and further subject to any changes or modifications thereto as may be required or prescribed, or such amendments as may be considered necessary, without materially affecting the substance thereof.

The Scheme will be circulated to the PSX and the members in due course subject to directions / order of the High Court of Sindh at Karachi, and in accordance with the applicable laws.

You may please inform the TREC holders accordingly.

Yours truly,


Farhan Ahmad
Company Secretary



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