



OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)

CS04-08 (PSX/LSE/SECP)
July 27, 2023

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

London Stock Exchange Plc.,
10 Paternoster Square,
London EC4M 7LS.

Tel: (44) 20 7334 8907

Subject: **Memorandum of Understanding in respect of greenfield refinery project**

Dear Sir,

It is informed that a Memorandum of Understanding (MOU) has been signed between the Oil and Gas Development Company Limited (OGDCL) and Pakistan State Oil (PSO) on July 27, 2023 agreeing on cooperation and collaboration and a joint investment strategy for setting up a Greenfield refinery project in Baluchistan under a consortium arrangement with foreign investors.

2. The project will benefit from the incentives offered by the Government of Pakistan under the Pakistan Oil Refining Policy for New/Greenfield Refineries, 2023 and provide an opportunity to OGDCL for vertical integration in the oil and gas sector.

3. The above information is submitted in compliance of Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, for dissemination amongst your members please.

Yours sincerely,

(Wasim Ahmad)

A/Company Secretary

Copy:

Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.