



**Pakistan Petroleum Limited**

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Tel: 92-21-35232998, 92-21-35681391-95  
UAN: 92-21-111-568-568  
Fax: 92-21-35680005 & 92-21-35682125  
Website: <https://www.ppl.com.pk/>

Our reference: CS/PSX-0118

Your reference:

Date: 27<sup>th</sup> July 2023

Syed Ahmad Abbas  
Chief Listing Officer  
Listing Department  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road, Karachi

Dear Sir,

**Re: Memorandum of Understanding in respect of Greenfield Refinery Project**

In pursuance of Rule 5.6.1 of your Rules and Section 96 of the Securities Act, 2015, we are pleased to disclose that a Memorandum of Understanding (MoU) has been signed between the Company and Pakistan State Oil (PSO) today, 27<sup>th</sup> July 2023, for cooperation and collaboration and a joint investment strategy for setting up a Greenfield Refinery Project (the "**Project**") under a consortium arrangement.

The Project is of a strategic nature and shall benefit the country in optimizing petroleum products supply chain and reducing its import bill.

The foregoing information may be disseminated to your members.

Yours truly,

**Ali Jaffar**  
Company Secretary

Copy: Executive Director/HOD, Offsite-II Department, Supervision Division, SECP, Islamabad.