



**By PUCARS**

8<sup>th</sup> March 2024  
Reference No. CPL/COR/PSX/088

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 Clause 5.6.1(a) and 5.6.2 of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following:

We are pleased to inform you that Government of Pakistan has recently approved the amendments after consultation with all refineries in the earlier approved 'Pakistan Oil Refining Policy for Upgradation of Existing/Brownfield Refineries, 2023'. This Policy to bring investment of approx. USD 5 to 6 billion in the refining sector, which is reported in various news items published in newspapers in last few days. Cnergyico Pk Limited (the '**Company**') already assured its commitment in its previous disclosures (notice dated 9<sup>th</sup> March 2020 for an extraordinary general meeting, disclosures made on 11<sup>th</sup> January 2021, and 29<sup>th</sup> September 2021) to upgrade its both refineries to manufacture Euro V standards compliant gasoline and diesel, while concurrently reducing Fuel Oil production. The anticipated investment by the Company is set to exceed USD 1 billion, however, precise cost estimates will be established post the Front-End Engineering Design (FEED) of the Upgrade Project.

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

Yours faithfully,

Majid Muqtadir  
Company Secretary

Copy to: Executive Director / HOD, Offsite-II Department - SECP