



April 3, 2024

Executive Director

Public Offering and Regulated Persons Department
Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Ms. Lalarukh Hussain-Shaikh

Company Secretary
Shell Pakistan Limited
Shell House, 6 Ch. Khaliqzaman Road, Karachi 75530

Subject: Withdrawal of Public Announcement of Intention to acquire 77.42% shares and control of Shell Pakistan Limited by Pakistan Refinery Limited and Air Link Communication Limited

Dear Sir/Madam,

Pakistan Refinery Limited and Air Link Communication Limited (the "Acquirers") had submitted Public Announcement of Intention ("PAI") to acquire 77.42% shares and control of Shell Pakistan Limited on July 17, 2023.

The PAI was also published in the Business Recorder and Nawai-e-Waqt on July 19, 2023.

However, negotiations with the seller could not materialize, therefore, the Acquirers hereby withdraw the intention to acquire 77.42% shares and control of Shell Pakistan Limited under Regulation 21(1)(b) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (the "Regulations").

The withdrawal of the PAI in the form and substance attached to this letter will also be published on April 3, 2024 in the same newspapers in which the PAI was published.

Regards,

For and on behalf of Pakistan Refinery Limited

Zahid Mir
Managing Director & CEO

For and on behalf of Air Link Communication Limited

Muzaffar Hayat Piracha
CEO

PUBLIC ANNOUNCEMENT OF WITHDRAWAL OF INTENTION TO ACQUIRE 77.42% SHARES AND CONTROL OF SHELL PAKISTAN LIMITED BY PAKISTAN REFINERY LIMITED AND AIR LINK COMMUNICATION LIMITED

Under Regulation 21(1)(b) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

This is with reference to the Public Announcement of Intention ("PAI") made by Pakistan Refinery Limited and Air Link Communication Limited ("Acquirers") to acquire 77.42% shares and control of Shell Pakistan Limited ("Target").

The PAI was published in the Business Recorder and Nawai-e-Waqt on July 19, 2023. However, negotiations with the seller could not materialize, therefore, the Acquirers hereby withdraw the intention to acquire 77.42% shares and control of Shell Pakistan Limited under Regulation 21(1)(b) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (the "Regulations").

Zahid Mir
Managing Director & Chief Executive Officer
Pakistan Refinery Limited

Muzaffar Hayat Piracha
Chief Executive Officer
Air Link Communication Limited