



April 04, 2024

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Shell Pakistan Limited

Shell House
6, Ch. Khaliqzaman Road
Karachi-75530
Tel +92 (21) 111 888 222
Fax +92 (21) 3563 0110
P.O. Box 3901 Karachi
E-mail generalpublicenquiries-pk@shell.com
Website www.shell.com.pk

Subject: Disclosure under Takeover Regulations

Reference is made to the Schedule V disclosure by Shell Pakistan Limited (**Target Company**) dated October 31, 2023 pursuant to Regulation 5(1)(a) read with Regulation 5(2) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 regarding the Public Announcement of Intention received by WAFI Energy LLC (**Acquirer**) dated October 31, 2023 (**Public Announcement of Intention**) through its Manager, Arif Habib Limited.

In connection with the above, it is hereby informed that the Target Company has now received an Addendum dated April 04, 2024 to the Acquirer's earlier Public Announcement of Intention (**Addendum**), regarding a change in the identity of the acquirer.

A copy of the Addendum so received is enclosed.

The Securities Exchange is requested to make the above information immediately available to the shareholders of the Target Company by placing it on the notice board and through notification on automated information system and make an announcement on the house of the exchange.

Sincerely

For and on behalf of
Shell Pakistan Limited

Lalarukh Hussain-Shaikh
Company Secretary

Encl: Addendum

cc: Executive Director
Public Offering & Regulated Persons Department
Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad

April 04, 2024

Executive Director
Public Offering & Regulated Persons Department
Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

The Chief Executive
Shell Pakistan Limited
Shell House, 6 Ch. Khaliqzaman Road
Karachi

Subject: Addendum to the Public Announcement of Intention by WAFI Energy Holding Limited to acquire up to 77.42% of the ordinary shares of Shell Pakistan Limited

Dear Sirs,

This is with reference to the Public Announcement of Intention to acquire up to 77.42% shares of Shell Pakistan Limited (the "Target Company") by WAFI Energy LLC (hereinafter referred to as the "Acquirer") published in the Business Recorder and Nawa-i-Waqt on October 31, 2023.

We, Arif Habib Limited ("Manager to the Offer") would like to inform, vide this Addendum to the Public Announcement of Intention ("Addendum"), that due to a change in the capital ownership structure of the Acquirer, a new foreign entity "Wafi Energy Holding Limited" will replace Wafi Energy LLC as 'Acquirer' for acquisition of up to 77.42% shares of the Target Company with Asyad Holding acting in concert.

In this regard and in accordance with the provisions of the Securities Act 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017, we hereby submit the Addendum on behalf of Wafi Energy Holding Limited (hereinafter referred to as the "New Acquirer") for acquisition of up to 77.42% shares of the Target Company.

The Addendum shall be published in the Business Recorder and Nawa-i-Waqt newspapers on April 05, 2024.

Please find enclosed a copy of the Addendum to the Public Announcement of Intention. You may contact the undersigned for any additional information or clarification.

For and on behalf of Arif Habib Limited (Manager to the Offer)

Yours faithfully



Zaria Aziz
Analyst, Investment Banking



Farhan Rizvi
Director, Investment Banking



WAFI ENERGY HOLDING LTD - ADGM

Addendum to the Public Announcement of Intention to acquire 77.42% shares (165,700,304 shares) and control of Shell Pakistan Limited (the "Target Company")

This Addendum covers changes to the Public Announcement of Intention ("PAI") issued by Wafi Energy LLC on October 31, 2023 to acquire 77.42% shares and control of Shell Pakistan Limited. Due to a change in the acquiring entity from Wafi Energy LLC to Wafi Energy Holding Limited, we are reproducing the changes to the original PAI below. All other details including details of the Ultimate Beneficial Owner and the Target remain unchanged.

Part-B

1) Information about the Acquirer(s)

(a): Name(s) and address(s) of Acquirer(s) along with persons acting in concert, if any.

Acquirer

Name	Address
Wafi Energy Holding Limited	Office 2458, Level 24, Al Sila Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates

Persons acting in concert.

Name	Address
Asyad Holding Company	Bin Homran Centre, Prince Mohammed Bin Abdulaziz Street, P.O Box 14552, Jeddah 21434, Kingdom of Saudi Arabia

(b) Name(s) of ultimate Acquirer(s) or the ultimate controlling shareholder

Osama Hussain Alsayed

(c) Principal areas of business of the Acquirer(s) and relevant experience

Wafi Energy Holding Ltd is incorporated in the UAE and is directly owned by Mr. Osama Alsayed. It is intended that Wafi Energy Holding Ltd will hold all of Mr. Osama Alsayed's energy businesses, including its interest in the Target Company.

(d) In case the Acquirer(s) is a company(s):

(i): Name of the Chief Executive Director of the Company

S.#	Name	Designation
1	Osama Hussain Alsayed	Director & Authorized Signatory

(ii) Names of substantial shareholders of the Company:

Name of the Acquirer	Ultimate Controlling Shareholders	Shareholding
Wafi Energy Holding Limited	Osama Hussain Alsayed	100%

(iii) Date of Incorporation

July 6, 2019

(iv) Jurisdiction of Incorporation

Abu Dhabi Global Market, United Arab Emirates

Wafi Energy Holding LTD: Reg #: 000002568 - Abu Dhabi Global Market -2458, 24 Al Sila Tower - Al Maryah Island
Abu Dhabi- United Arab Emirates - Email: info@wafienegyholding.com



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(v) Authorized Capital
10 Million US \$

(c) Details of companies, where the intended Acquirer(s) hold more than thirty percent voting shares.:
None

(f) Information about ultimate beneficial owner of the intended Acquirer(s):

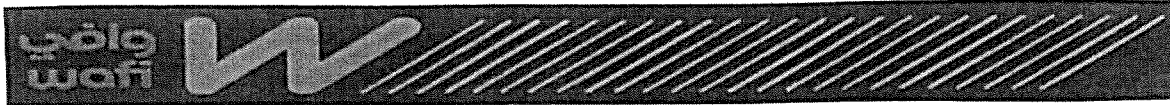
(i) Name(s) of the natural person(s) CNIC / Passport Number, Nationality and address of each person:

Name	Passport Number	Nationality	Address
Osama Hussain Al Sayed	AE75932	Saudi Arabia	Abdul Rehman Ibn Zubair St, Compound Al Sayed, Jeddah 21434, Saudi Arabia

(ii) Details of Companies located in and outside Pakistan, where the ultimate acquirer or the ultimate controlling shareholder held control and or more than 30% voting shares:

Name of the Company	Registration Number	Type of Company	Nature of Business	Jurisdiction	Shareholding
Asyad Holding	4030163389	Limited Liability / Private	General trading-Holding	Jeddah - KSA	84% directly(*)
Gate Gourmet Saudi-Ltd	1010609945	Limited Liability / Private	Airport and Aircraft Catering	Riyadh - KSA	67.2% indirectly (**)
Durrat almustaqbal for trading Ltd	1010179519	Limited Liability / Private	General Trading – Holding	Riyadh - KSA	88% directly and indirectly
Four Corners Intl Company for trading Ltd	4030159964	Limited Liability / Private	Trading Company	Jeddah – KSA	88% directly and indirectly
Four Corner Intl for Contracting Ltd	4030160085	Limited Liability / Private	General Contracting	Jeddah – KSA	88% directly and indirectly
Advanced Triad Turbine Services Co. Ltd	4030146269	Limited Liability / Private	MEP Contracting	Jeddah - KSA	88% directly and indirectly
Wafi Energy Ltd	1010350022	Limited Liability / Private	Sale of Gasoline, Licensee of Shell Saudi Arabia	Riyadh – KSA	72% indirectly
Private Air Saudi Arabia	4030211152	Limited Liability / Private	Lease of Private jets	Jeddah – KSA	50.4% indirectly
Al Sunbula Internation for Investment Ltd	4030164444	Limited Liability / Private	Real Estate Development	Jeddah - KSA	88% directly and indirectly
Al Asriya for Medical Care Ltd	4030374409	Limited Liability / Private	Medical / Health Care Operation	Jeddah – KSA	70% indirectly
United Fuel Company Ltd	4030208432	Limited Liability / Private	Airplane fuel sale and provision	Jeddah – KSA	84% indirectly
First Developer for Real Estate Development Ltd	2052104198	Limited Liability / Private	Real Estate Development	Dhahran- KSA	47.46% indirectly
Injaz United for Real Estate Development Ltd	2052104359	Limited Liability / Private	Real Estate Development	Dhahran- KSA	47.46% indirectly
Italiano Tessuti	1010210986	Limited Liability /	Textile Trading	Riyadh – KSA	88% indirectly

Wafi Energy Holding LTD: Reg #: 000002568 - Abu Dhabi Global Market -2458, 24 Al Sila Tower - Al Maryah Island
Abu Dhabi- United Arab Emirates - Email: info@wafienergyholding.com



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		Private			
SwissPort Saudi Arabia	4030289800	Limited Liability / Private	Ground Handling	Riyadh – KSA	41.16% Indirectly
Rabigh Wings Aviation Academy	4602002530	Limited Liability / Private	Aviation Academy	Rabigh – KSA	50.5%

(*) Directly means share owned in the personal name of the Ultimate Beneficial Owner

(**) Indirectly means shares owned through companies where the Ultimate Beneficial Owner has a controlling stake.

(g) Details of any existing holding of voting rights in the Target Company

- Which the acquirer owns or over which it has control or direction:
NIL
- Which is owned or controlled or directed by any person acting in concert with the acquirer.
NIL
- In respect of which the acquirer or any person acting in concert with him has received an irrevocable commitment to accept the takeover offer; and in respect of which the acquirer or any person acting in concert with him holds an option to purchase or warrants or other convertible securities.
NIL

All conditions (including normal conditions relating to acceptance, listing and increase of capital) to which the public offer or the posting of it subject:

None

Any questions in regard to this announcement can be directed to :

Manager to the Offer:

Name	Arif Habib Limited
Address	2/F, Arif Habib Centre, 23, M.T. Khan Road , Karachi
Tel	+92-21-111 245 111

Best Regards

For and on behalf of Wafi Energy Holding Limited

Mr. Osama Hussain Alsayed

Director

Dated: April 02, 2024