

January 1, 2025

**Ms. Fatima Azmat**  
Assistant Manager  
Listed Companies Compliance – RAD  
Pakistan Stock Exchange  
Stock Exchange Building  
Karachi.

Subject: Unusual Movement in Price of the Shares of Pakistan Refinery Limited (“PRL”)

Dear Madam,

This is in response to your letter, No. PSX/Gen-1937, dated December 31, 2024.

We believe that the recent fluctuations in the trading volume and value of Pakistan Refinery Limited ("PRL") shares are consistent with the overall trends observed in the stock market recently.

We would like to clarify that PRL is not aware of any specific reason or material information that could have contributed to the unusual movement in the Company's share price.

Please be assured that the Company is fully cognizant of its disclosure obligations under applicable laws and will continue to comply with the same.

Thanking you,

Your truly,



**Shehrzad Aminullah**  
Company Secretary

Cc. The Director, Listed Companies Dept., Supervision Division, SECP, Islamabad  
The Chief Regulatory Officer - PSX  
PSX Website