



December 23, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
I.I. Chundrigar Road,
Karachi.

Dear Sir,

DISCLOSURE OF MATERIAL INFORMATION

Further to our announcement dated September 11, 2025, we would like to inform that the Board of Directors of Pakistan Refinery Limited has appointed Mr. Zafar Ul Islam Usmani as the interim Managing Director & Chief Executive Officer of the Company, effective January 1, 2026 till further notice.

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

Yours sincerely,

For and on behalf of
PAKISTAN REFINERY LIMITED

A handwritten signature in blue ink, appearing to read 'Shehrzad Aminullah', is written over a horizontal line.

Shehrzad Aminullah
Company Secretary

Cc: The Executive Director / HOD
Securities & Market Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.