

Pakistan State Oil Company Limited



PSO House, Khayaban-e-Iqbal, Clifton, Karachi-75600, Pakistan.
UAN: 111-111-PSO (776), Website: www.psopk.com

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Ref.: CS/PSO/1025
July 31, 2023

Dear Sir,

Subject: Memorandums of Understanding regarding Greenfield Refinery Project

We have to inform you that Pakistan State Oil Company Limited (PSO) is leading a consortium of foreign and local investors regarding setting up a Greenfield Refinery Project in Pakistan.

In this regard, a ceremony was held on July 27, 2023 whereby PSO signed separate Memorandums of Understanding (MoU) with China Road and Bridge Corporation and Monarch Mena as foreign parties and Oil and Gas Development Company Limited, Pakistan Petroleum Limited and Government Holdings (Private) Limited as local consortium. These MoU's are focused on cooperation and collaboration to form a joint investment strategy for setting up the Greenfield Oil Refinery Project.

The project is of strategic nature and shall benefit the country in optimizing petroleum products supply chain and savings in foreign exchange by reducing import bill.

The above information is submitted in compliance of Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations for dissemination amongst the members of Pakistan Stock Exchange Limited.

Yours sincerely
for **Pakistan State Oil Company Limited**

A handwritten signature in blue ink, appearing to read 'Rashid Umer Siddiqui'.

Rashid Umer Siddiqui
Company Secretary

Copy: Executive Director/HOD, Offsite-II Department, Supervision Division, SECP, Islamabad