



By PUCARS & Courier

4th October 2023

Reference No.: CPL/COR/PSX/72

Mr. Hafiz Maqsood Munshi
Head, Listed Companies Compliance – RAD
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi

Dear Sir,

Re: Enquiry on News Published in Print / Electronic Media

This is with respect to your letter dated 3rd October 2023, bearing reference No. PSX/Gen-1602 on the subject, regarding a news item published in the Dawn Newspaper on 2nd October 2023 mentioning import of Russian crude oil cargo by Cnergyico Pk Limited (the “Company”).

At the very outset, we draw your attention that the referred news was not a rumour, but a fact published i.e. Company’s routine crude oil procurement for its refinery operations, importing any suitable raw material regardless of its origin which are available in the global oil trade. Secondly, Company’s crude oil procurement for its routine refinery operations is not a price sensitive information; hence, it does not affect share price or the trade volume.

As far as your point concerning the dissemination of price sensitive information is concerned, we would like to assert that we always remain compliant to this requirement, and as a ready reference, you may have observed that we made two disclosures through PUCARS on the day you are referring to i.e., 2nd October 2023.

Based on the above facts, as the Company has always remained compliant to the applicable provisions of the PSX Rule Book, therefore, the subject-cited enquiry may kindly be closed.

We trust that through afore-mentioned explanation, we have addressed your concerns.

Yours sincerely,

Majid Muqtadir
Company Secretary