

# HASCOL PETROLEUM LIMITED



18 December 2023

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

Subject: **Disclosure of Material Information**


Dear Sir,

In accordance with Section 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, the Company hereby informs that the Board in its meeting held today has passed the following resolution:

**“RESOLVED THAT** on the basis of the Non-Binding Letter of Intent received from Millat Energy Group, through its investment holding company, Millat Global Holdings, a DIFC company (**“Potential Investor”**), to acquire, through subscription, 76% fully diluted share capital of the Company, the management be and is hereby authorized to invite the Potential Investor to undertake due diligence of the Company and provide necessary access to Company’s VDR subject to execution of non-disclosure agreement(s), publication of Public Notice of Intent to acquire shares of the Company in compliance with the provisions of the Securities Act 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations 2020, with a binding offer submission timeline of six weeks from commencement of due diligence by the Potential Investor.”

You may please inform the TREC holders accordingly.

For & on behalf of  
Hascol Petroleum Limited

  
**Farhan Ahmad**  
Company Secretary

Copy to:  
Surveillance, Supervision and Enforcement Department  
Securities & Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue,  
Blue Area, Islamabad