



AKD Securities Limited

January 16, 2024

Executive Director
Public Offering & Regulated Persons Department
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad

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

The Company Secretary
Hascol Petroleum Limited
Office # 29, 29th Floor, Sky Towers – West Wing (A)
Dolmen City, Block 4,
Clifton, Karachi

SUB: Withdrawal of Public Announcement of Intention to acquire at least 41% of the Issued Paid-Up Capital and Control of Hascol Petroleum Limited (“Target”) by Taj Gasoline (Private) Limited (“Acquirer”) Under Securities Act, 2015 and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (“Regulations”)

Dear Sir,

We, AKD Securities Limited (the “**Manager to the Offer**”), on behalf of Taj Gasoline (Private) Limited (“**Acquirer**”), write with reference to the Public Announcement of Intention (“**PAI**”) dated June 16, 2023, extended by notice dated December 13, 2023, to expire on January 31, 2024 (collectively, the “**PAI**”), to acquire at least 41% of the Issued Paid-Up Share Capital and Control of Hascol Petroleum Limited (“**Target**”) by Taj Gasoline (Private) Limited (the “**Transaction**”) under Securities Act, 2015 (“**Act**”) and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (“**Regulations**”).

In accordance with Regulation 21 of the Regulations read with the Act, we hereby give notice that the Acquirer has decided not to proceed with the acquisition. Consequently, the Acquirer is withdrawing the PAI in respect of the Transaction.

You may contact the undersigned for any additional information or clarification.
For and on behalf of **AKD Securities Limited**

Mohammad Imran Afzal
AVP - Investment Banking

TREC Holder: Pakistan Stock Exchange Limited
Registered Broker: Securities & Exchange Commission of Pakistan
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For any queries regarding your account statement please call 111-253-253 or E-mail us: info@akdsl.com