



April 3, 2024

**Executive Director**

Public Offering and Regulated Persons Department  
Securities Market Division  
**Securities and 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

**Ms. Lalarukh Hussain-Shaikh**

Company Secretary  
**Shell Pakistan Limited**  
Shell House, 6 Ch. Khaliqzaman Road, Karachi 75530

**Subject: Withdrawal of Public Announcement of Intention to acquire 77.42% shares and control of Shell Pakistan Limited by Pakistan Refinery Limited and Air Link Communication Limited**

Dear Sir/Madam,

Pakistan Refinery Limited and Air Link Communication Limited (the "Acquirers") had submitted Public Announcement of Intention ("PAI") to acquire 77.42% shares and control of Shell Pakistan Limited on July 17, 2023.

The PAI was also published in the Business Recorder and Nawai-e-Waqt on July 19, 2023.

However, negotiations with the seller could not materialize, therefore, the Acquirers hereby withdraw the intention to acquire 77.42% shares and control of Shell Pakistan Limited under Regulation 21(1)(b) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (the "Regulations").

The withdrawal of the PAI in the form and substance attached to this letter will also be published on April 3, 2024 in the same newspapers in which the PAI was published.

Regards,

For and on behalf of Pakistan Refinery Limited

**Zahid Mir**  
Managing Director & CEO

For and on behalf of Air Link Communication Limited

**Muzaffar Hayat Piracha**  
CEO