HASCOL PETROLEUM LIMITED

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

28th October 2016

Dear Sirs,

Re: **Material Information – Setting up of Blending Plant**

We would like to inform you that the Board of Directors of Hascol Petroleum Limited in their meeting held today has accorded its approval for setting up of a Lube oil blending and grease plant. The land measuring of approximately 6 acres has also been acquired at Port Qasim for building this state of the art lubricant blending plant in collaboration with FUCHS-Germany. The total cost of the project is approximately PKR 1.8 billion and is expected to be completed in two years. Once the plant is completed, it will give a further boost to our sales of the lubricants business.

Yours truly,

Zeeshan Ul Haq
Company Secretary

Copy to:
The Securities and Exchange Commission of Pakistan, Islamabad.