HASCOL PETROLEUM LIMITED

26 September 2022

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

Subject: Disclosure of Material Information

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

In continuation of the disclosure carried out by Hascol Petroleum Limited (the "**Company**") on August 24, 2022, pertaining to the proposed rehabilitation of the Company through restructuring and settlement of its liabilities as per the management's proposal / plan ("**Rehabilitation Plan**"), the Board of Directors of the Company, at its meeting held on 23 September 2022, authorized the appointment of Topline Securities Limited, as the Company's strategic advisor & lead financial arranger, to, *inter alia*, determine, evaluate and advise on strategic options for the raising of equity by the Company, and potentially arrange / seek investors for the purposes of the same, as part of the restructuring exercise in terms of the Rehabilitation Plan.

The Company shall continue to provide necessary disclosures from time to time in accordance with the applicable laws.

You may please inform the TREC holders accordingly.

Yours faithfully,

HASCOL PETROLEUM LIMITED KARACHI

Farhan Ahmad
Company Secretary

CC:
Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad

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