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

17th February 2017

Dear Sirs,

Re: **Material Information – Stone Laying Ceremony of Hascol's Lube Oil Blending & Grease Plant**

We are pleased to inform that the stone laying ceremony of Hascol's Lube Oil Blending & Grease Plant will be held on 20th February 2017. The total cost of the project is approximately USD 20 million and is expected to be completed within 2 years time. In this respect a new company, namely "Hascol Lubricants (Private) Limited", a wholly owned subsidiary of Hascol Petroleum Limited has been formed which will be operating the plant and will be taking the advantages of pertinent tax exemptions under the Income Tax Ordinance, 2001.

Yours truly,

Zeeshan Ul Haq
Company Secretary

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

(zh/companysecretary/170217)

Ref: HASCOL/SEC/PSX/81