HASCOL PETROLEUM LIMITED

1st February 2021

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

Dear Sir,

Subject: Disclosure of Material Information

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

At an emergent meeting of the Board of Directors of Hascol Petroleum Limited (hereinafter referred to as the "Company") held at 4:00 p.m. on Friday, 29th January 2021 at the Company's registered office, Karachi, the Board of Directors approved the increase in the authorized share capital of the Company from Rs. 10,000,000,000/- (Pak Rupees Ten Billion Only) to Rs. 50,000,000,000/- (Pak Rupees Fifty Billion Only), subject to obtaining the requisite approvals from the shareholders of the Company, and in that respect to call and hold an extraordinary general meeting of the Company on 23rd February 2021 to obtain the approval of the shareholders / members of the Company for the increase in the authorized share capital of the Company and the corresponding amendments to the Memorandum and Articles of Association of the Company.

You may please inform the TREC holders accordingly.

For & on behalf of
Hascol Petroleum Limited

Umair Muhammad Iqbal
Company Secretary

Copy to:
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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