

HASCOL PETROLEUM LIMITED



21 February 2023

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

Subject: Disclosure of Material Information

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 (a) (xiii) of PSX Regulations, please find enclosed statement from Chairman of the Company.

You may please inform the TREC holders accordingly.

For & on Behalf of
Hascol Petroleum Limited


Farhan Ahmad
Company Secretary



Head Office (Karachi)

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Islamabad Office

Islamabad Stock Exchange (ISE) Tower
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Statement from Chairman of Hascol Petroleum Limited, Sir Alan Duncan

Following today's decision by the Trial Judge to refuse confirmation of bail applications from a number of individuals, in the matter of FIA Enquiry No. 127/2021, it has led to the detention of numerous persons, including the CEO of Hascol Petroleum Limited ("HPL"), Mr. Aqeel Ahmed Khan.

While we are advised by the legal counsel representing the CEO, that post arrest bail should be granted, in the meantime, in order to operate the affairs of HPL, the Board has authorised the CFO, Mr. Amad Uddin, to exercise the authority of the CEO until this issue is resolved or there is a further decision taken by the Board.

Chairman
Hascol Petroleum Limited

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