PAKISTAN OILFIELDS LIMITED

January 28, 2011

The General Manager
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
Fax No. 021- 111-573-329.

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19-Khayaban-e-Aiwan-e-Iqbal,
Lahore.
Fax No. 042-111-441-441.

The General Manager
Islamabad Stock Exchange (Guarantee) Limited
Stock Exchange Building,
Blue Area,
Islamabad.
Fax No. 051-111-473-329.

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2010.

We have to inform you that the Board of Directors of our company in their meeting held on January 28, 2011 at 1200 hours (Syrian standard time) at Damascus, Syria have recommended the following:

i. **CASH DIVIDEND**

An Interim Cash Dividend for the half year ended December 31, 2010 at Rs. 10.00 per share i.e. 100 %.

ii. **BONUS SHARE**

It has been recommended by the Board of Directors to issue Interim bonus shares in proportion of Nil shares for every Nil shares held i.e. Nil %.

iii. **RIGHT SHARES**

The Board has recommended issuing Nil % Right Shares.

The above entitlement will be paid to the shareholders whose names will appear in the register of member on March 14, 2011.

BOOK CLOSURE

The Share Transfer Books of the Company will be closed from March 15, 2011 to March 22, 2011 (both days inclusive). Transfers received at registered address of the Company "Pakistan Oilfields Limited, POL House, Morgah Rawalpindi" at the close of business on March 14, 2011 will be treated in time for the purpose of above entitlement to the transferees.

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