



PAKISTAN REFINERY LIMITED

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May 20, 2022, 10:41:05

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi

Subject: Material Information

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

Further to the announcement made on April 21, 2022, Pakistan Refinery Limited has signed an agreement with Wood Group UK Limited on May 19, 2022 appointing them as the Front End Engineering Design (FEED) Contractor for the Refinery Expansion and Upgrade Project (REUP). This project will increase the crude processing capacity from 50,000 barrels per day to 100,000 barrels per day, significantly reduce High Sulphur Furnace Oil (HSFO) to less than 5% and maximize premium products such as High-Speed Diesel (HSD) and Motor Spirit (MS/Petrol) meeting the EURO V specification.

Yours Sincerely,