

**PAKISTAN REFINERY LTD.**

July 16, 2014

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

By Hand & Fax
+21 111 573 329

The General Manager
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal, P. O. Box: 1315
Lahore

By Courier & Fax
+42 3636 8485

Dear Sirs,

DISCLOSURE FROM HASCOL PETROLEUM LIMITED

This is to inform that we have received a disclosure from Hascol Petroleum Limited in our office today. As per the disclosure, Hascol Petroleum Limited has acquired 3,987,000 of ordinary shares in Class A category, 28.48% of Class A shares i.e. 11.40% ordinary shares in Pakistan Refinery Limited.

You may please inform the members of the Exchanges accordingly.

Yours faithfully,
For and on behalf of
Pakistan Refinery Limited

Asim H. Akhund
Company Secretary