

**PAKISTAN REFINERY LTD.**

February 23, 2015

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,

ADJOURNED BOARD MEETING

Further to our letter dated February 16, 2015, this is to inform that the adjourned 561st meeting of the Board of Directors of Pakistan Refinery Limited to consider financial statements for the half-year ended December 31, 2014, is now going to be held on Friday, February 27, 2015 4pm at Marriott Hotel, Karachi.

Closed period is being further extended till February 27, 2015, accordingly, no Directors, Chief Executive Officer or Executive of the Company shall, directly/indirectly deal in shares of the Company in any matter during the Closed Period.

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

Cc: FAMCO Associates (Private) Limited