Pakistan State Oil Company Limited

PSO House, Khayaban-e-Iqbal, Clifton, Karachi-75600, Pakistan.
UAN: 111-111-PSO (776), Website: www.psopk.com

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000

Ref.: CS/PSO/068
July 24, 2017

Dear Sir,

Subject: Maturity of Pakistan Investment Bonds (PIBs)

This is to inform you that Pakistan Investment Bonds (PIBs) were subscribed by Pakistan State Oil Company Limited (PSO) in June 2013, under the partial Circular Debt Resolution Plan of the Government of Pakistan, to settle its overdue receivable balances from Power Generation Companies. The face value of PIBs was Rs. 43,836.8 million with issue date of July 19, 2012, carrying an interest rate of 11.50% per annum. In order to finance the increasing receivables from Power Generation Companies, PSO borrowed Rs. 43,836.8 million from banks against these PIBs.

These PIBS matured on July 19, 2017 and PSO has received the entire amount inclusive of the semi-annual coupon payment. The proceeds have been utilized to pay off PSO's above mentioned short term borrowings.

This information is being submitted in compliance with the Code of Corporate Governance.

Yours sincerely
for **Pakistan State Oil Company Limited**

Rashid Umer Siddiqui
Company Secretary

Copy: Director/HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area
Islamabad