

KSE/N- 5849

NOTICE

November 29, 2012

Reproduced hereunder letter received from SUI SOUTHERN GAS COMPANY LIMITED, for information of TREC Holders of the Exchange.

(Copy of the same is also available on our Website www.kse.com.pk).

**Sui Southern Gas Company Limited**

The Commissioner
Company Law Division and Information System
& Technology Division
Securities and Exchange Commission of Pakistan
ISLAMABAD.

BS/AGM/12
28 November 2012

Dear Sir,

**Application for Second Extension in the Period of Holding
of Annual General Meeting (AGM) and Laying of Accounts therein
Under Section 170 of the Companies Ordinance 1984**

This is with reference to a letter received from the Assistant Director (Enforcement) SECP, EMD/233/415/2002-1495 dated 16 November 2012.

The finalization of our Annual Accounts for year ending June 30, 2012 is pending due to the final determination of tariff by OGRA for the year 2011-12. Being a gas distribution company, SSGCL is subject to two regulators, i.e. Oil & Gas Regulatory Authority (OGRA) as well as Securities & Exchange Commission of Pakistan (SECP).

As a standard practice, Accounts of our company initialed by external auditors are submitted (on or before 15 August each year) to OGRA for determination of final tariff for the preceding financial year. After detailed scrutiny of Accounts, the OGRA normally issues its order of final tariff around 20 September. The Company then incorporates the final adjustment in the Accounts, gets this adjustment audited from external auditors and presents it to Board of Directors for its approval before presentation to the shareholders. The shareholders' meeting is then held before 31 October.

With the exception of FY 2007-08, the Company has always met the target of holding its AGM on or before 31 October, since the last several years. This target is met annually with extreme hard work of our staff as well as our auditors, however, despite of the fact that Company had submitted its tariff case to OGRA prior to the due date i.e. 15 August 2012, OGRA has not as yet finalized the revenue requirements of the Company which forms basis of preparation of its financial statements for the year ended 30 June 2012. The Audit of Accounts cannot be completed for want of final revenue requirements determination by OGRA.

SECP, acknowledging practical issues faced by our company had very kindly extended the date, upto 30 November 2012, for holding of AGM and laying of Accounts therein under section 158 and 233 of the Companies Ordinance, 1984. However, we are now again forced to seek further extension as determination of final tariff for FY 2011-12 is still pending with OGRA and even after repeated requests to OGRA it seems unlikely that OGRA will announce the final tariff within the time frame, which will enable us to hold AGM by the extended due date of 30 November 2012.

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