



HASCOL PETROLEUM LIMITED

POSTPONEMENT OF EXTRAORDINARY GENERAL MEETING

This is further to the publications carried out by Hascol Petroleum Limited (the “**Company**”) in the Business Recorder and Nawa-e-Waqt on Monday December 05, 2022, and notices issued to the members, notifying that an Extraordinary General Meeting of the Company is to be held on Monday, December 26, 2022 to consider and approve the Scheme of Arrangement dated September 27, 2022 (“**Scheme of Arrangement**”) pertaining to, *inter alia*, rehabilitating the Company through the restructuring / rescheduling, settlement and repayment of the existing financial obligations / liabilities of the Company towards its secured creditors (along with ancillary matters thereto).

It is hereby intimated that at the meeting of the secured creditors of the Company, convened on December 22, 2022, in accordance with the provisions of the Companies Act, 2017 and the directions of the High Court of Sindh at Karachi, certain amendments to the Scheme of Arrangement were proposed by the Company’s secured creditors, which are being considered by the Company, and which may possibly require modifications to the Scheme of Arrangement.

Accordingly, to enable the Company to assess the proposed amendments and modify the Scheme of Arrangement (if deemed fit by the Board), it is intimated to the members that the Extraordinary General Meeting of the Company, proposed to be held on Monday, December 26, 2022, is being postponed.

The revised date of the Extraordinary General Meeting, to seek the approval of the members with respect to the Scheme of Arrangement, shall be communicated to the members in due course, once the Scheme of Arrangement has been finalized.

Karachi
December 23, 2022

Farhan Ahmad
Company Secretary