



OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)

CS04-08 (PSX/LSE/SECP)
January 23, 2025

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

London Stock Exchange Plc.,
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Subject: OGDCL Increases Working Interest in Qadirpur D&PL through Farm-in Agreement

Oil and Gas Development Company Limited (OGDCL) is pleased to announce the successful execution of Farm-in Agreement with M/s KUFPEC Pakistan B.V. The agreement marks a pivotal step in strengthening OGDCL's position in the Qadirpur D&PL.

Under the terms of the agreement, OGDCL exercised its right of preemption in accordance with Article 12.5 of the Qadirpur Petroleum Concession Agreement (PCA). As a result, OGDCL will acquire 7.99% of KUFPEC's share, increasing its working interest in Qadirpur D&PL from 75% to 82.99%, subject to the regulatory approvals.

This development highlights OGDCL's strategic focus on optimizing its asset portfolio and strengthening its role in Pakistan's energy sector, ensuring sustainable growth and value creation for stakeholders.

The above information is submitted in compliance of Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, for dissemination amongst your members please.

Yours Sincerely,

(Wasim Ahmad)
Company Secretary

Copy:

Executive Director/HOD, Offsite-II Department, Supervision Division,
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