



**OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)**



No.CS04-08/ (PSX/LSE/SECP)

August 31, 2021

1. The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi
2. London Stock Exchange Plc.
10 Paternoster Square,
London EC4M 7LS
Tel: (44) 20 7334 8907

Subject: **AWARD OF OFFSHORE BLOCK 5 IN ABU DHABI TO
CONSORTIUM OF PAKISTANI COMPANIES**

Dear Sir,

It is hereby informed that a Consortium comprising of Oil and Gas Development Company Limited (OGDCL), Mari Petroleum Company Limited (MPCL), Government Holdings (Private) Limited (GHPL) and Pakistan Petroleum Limited (PPL) (Operator), has been awarded Offshore Block 5 in Abu Dhabi's second competitive exploration bid round. Offshore Block 5 covers an area of 6,223 square kilometers and is located 100 kilometers north east of Abu Dhabi city. To this end, the consortium companies have established an independent company viz., Pakistan International Oil Limited (PIOL) at Abu Dhabi Global Market with each consortium company having a 25% equity stake in PIOL. The exploration concession agreement was signed by the United Arab Emirates (UAE) Minister of Industry and Advanced Technology, and Managing Director and Group CEO of Abu Dhabi National Oil Company (ADNOC), H.E. Dr. Sultan Ahmed Al Jaber on August 31, 2021 and Mr. Moin Raza Khan, MD / CEO of PPL, on behalf of PIOL.

2. This concession award is the first opportunity for Pakistani E&P companies to explore, appraise and develop oil and gas resources in Abu Dhabi, along with establishing a strategic partnership with ADNOC.
3. You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,

(Ahmed Hayat Lak)
Company Secretary

Copy
Director/HOD,
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
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Islamabad.

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