



ATTOCK PETROLEUM LIMITED

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 13th Annual General Meeting (being 22nd General Meeting) of the Company will be held at Serena Hotel, Islamabad, on Friday, October 31, 2008 at 3:30 pm to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company together with Directors' and Auditor's Reports for the year ended June 30, 2008.
2. To approve a final cash dividend of 200% i.e. Rs. 20/- per share of Rs. 10/- each, as recommended by the Board of Directors for the year ended June 30, 2008.
3. To appoint auditors for the year ending June 30, 2009 and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

“Resolved:

- a. that a sum of Rs. 96 million out of profits of the Company available for appropriation as at June 30, 2008, be capitalized and applied for issue of 9.6 million ordinary shares of Rs. 10/- each allotted as fully paid bonus shares to the members of the Company whose names appear on the register of members as at close of business on October 21, 2008 in the proportion of one share for every five shares held;
- b. that the bonus shares so allotted shall not be entitled for final cash dividend for the year 2007-08;
- c. that the bonus shares so allotted shall rank pari passu in every respect with the existing shares;
- d. that the members entitled to fractions of a share shall be given sale proceeds of their fractional entitlement for which purpose the fractions shall be consolidated into whole shares and sold in the stock market; and
- e. that the Company Secretary be authorised and empowered to give effect to this resolution and to do or cause to do all acts, deeds and things that may be necessary or required for issue, allotment and distribution of bonus shares. In the case of non resident member(s), the Secretary is further authorised to issue/export the bonus shares after fulfilling the statutory requirements.”

5. To consider and if thought appropriate, pass the following resolution as a special resolution as required under Article 29 of the Articles of Association of the Company:

“Resolved:

- a. that the Authorised Capital of the Company be and is hereby increased from Rs.750,000,000/- divided into 75,000,000 shares of Rs. 10/- each to Rs. 1,500,000,000 divided into 150,000,000 shares of Rs. 10/- each by the creation of 75,000,000 additional ordinary shares at nominal value of Rs. 10/- each to rank pari passu in every respect with the existing shares of the Company.
- b. that the Memorandum and Articles of Association of the Company be and are hereby altered for the increase in Authorised Share Capital from Rs. 750 Million to Rs. 1,500 Million by substituting the clause v. and 6 by:
 - v. that the Authorised Share Capital of the Company is Rupees One Billion Five Hundred Million (Rs.1,500,000,000) divided into One Hundred Fifty Million (150,000,000) ordinary shares of Rupees Ten (Rs. 10/-) each, with power to increase the capital and to sub-divide the share capital into different classes consisting of ordinary shares only and;
 6. The Authorised Share capital of the Company is Rupees One Billion Five Hundred Million (Rs.1,500,000,000/-) divided into One Hundred Fifty Million (150,000,000) ordinary shares having a par value of Rupees Ten (Rs. 10/-) each;
- c. that the CEO and/or Company Secretary be and is hereby authorised and empowered to give effect to this resolution and to do or cause to do all acts, deeds and things that may be necessary or required in connection with the above resolution.”

BY ORDER OF THE BOARD

Registered Office:
6, Faisal Avenue, F-7/1, Islamabad

Rehmat Ullah Bardaie
Company Secretary

October 10, 2008

NOTES:

PARTICIPATION IN THE ANNUAL MEETING:

A member entitled to attend and vote at the meeting is entitled to appoint any other person/representative as his/her proxy to attend and vote. Proxies in order to be

effective must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the meeting.

CDC Account Holders will further have to follow the under mentioned guidelines as laid down by the Securities & Exchange Commission of Pakistan.

A. FOR ATTENDING THE MEETING:

- i. In case of individuals, the account holders or sub-account holders and/or the persons whose securities are in group account and their registration details are uploaded as per the regulation, shall authenticate their identity by showing their original National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii. In case of corporate entities, the Board of Directors' resolution/power of attorney with specimen signature of the nominees shall be produced (unless it has been provided earlier) at the time of the meeting.

B. FOR APPOINTING PROXIES:

- i. In case of individuals, the account holders or sub-account holders and/or the persons whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the proxy form as per the above requirements.
- ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxies shall produce their original CNIC or original passport at the time of meeting.
- v. In case of corporate entities, the Board of Directors' resolution/power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

Members who may be seeking exemption from deduction of income tax or are eligible for deduction at a reduce rate are requested to submit a valid tax certificate or necessary documentary evidence as the case may be. Members desiring non-deduction of zakat are also requested to submit a declaration for non-deduction of zakat. Necessary advice in either case must be submitted within not more than 15 days from the date of dividend entitlement.

CLOSURE OF SHARE TRANSFER BOOKS:

The Share Transfer Books of the Company will remain closed and no transfer of shares will be accepted for registration from October 22, 2008 to October 31, 2008 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar, THK Associates (Pvt.) Limited, Ground Floor, State Life Building-3, Dr. Ziauddin Ahmed Road, Karachi at the close of business on October 21, 2008 will be treated in time for the purpose of payment of final cash dividend and issue of bonus shares, if approved by the members.

CHANGE IN ADDRESS:

Members are requested to promptly notify any change of address to the Company's Share Registrar.

STATEMENT UNDER SECTION 160(1)(b) OF THE COMPANIES ORDINANCE 1984

1. Issue Of Bonus Shares:

The Directors are of the view that with the existing profitability, the Company's financial position justifies capitalization of Rs. 96 million out of profits available for appropriation as at June 30, 2008, by issuing fully paid bonus shares in the proportion of one share for every five shares held. The Directors of the Company, directly or indirectly, are not personally interested in this issue, except to the extent of their shareholding in the Company

2. Increase in Authorised Share Capital:

The present Authorised Capital and Paid-up Capital of the Company are Rs. 750 Million and Rs. 480 Million respectively. Keeping in view the expected future growth, the Company may require additional capital to finance the upcoming projects and capital expenditure in the years to come. Therefore, it is proposed to increase the Authorised Capital in accordance with Article 29 (a) of the Articles of Association of the Company and section 92 of the Companies Ordinance 1984 from Rs. 750 Million to Rs. 1,500 Million divided into 150,000,000 ordinary shares of Rs. 10/- each.

STATEMENT UNDER SRO 865(1)/2000 DATED DECEMBER 06, 2000.

In the last AGM held on September 27, 2007 shareholders approved investments in following Associated Companies:

National Refinery Limited	(NRL)
Attock Refinery Limited	(ARL)
Pakistan Oilfields Limited	(POL)
Attock Cement Pakistan Limited	(ACPL)

Except for ARL, no investment has been made in any other associated concern.

1. Reasons for not having investment made

Due to political transition and deteriorating growth in GDP and macro economic indicators.

2. Major Change in financial position of investee companies since the date of last resolution

There has been no major change in financial position of the NRL, POL and ACPL.