

25 April 2014

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Karachi.

CHANGE OF CHIEF EXECUTIVE

Dear Sir,

This is to inform you that Mr. M Asif Saad, will be stepping down as Chief Executive and Director of Lotte Chemical Pakistan Limited and its subsidiary Lotte Powergen (Pvt) Limited with effect from close of business on 30 April 2014 and Mr. Jung Neon Kim, Executive Director will be taking over as Chief Executive with effect from 1 May 2014 for the remainder of Mr. Saad's term as director which expires on 22 June 2014.

This change is pursuant to Mr. Saad's request for early retirement to which the Company has agreed. He joined the Company as a Commercial Manager in 2002 and was appointed Chief Executive of the Company in 2008. Under his leadership the Company has set new standards of performance and he has played a major role in making the Business self sufficient in all aspects of operations. The Company, its Board and employees wish to record their appreciation of Mr. Saad's sterling performance in developing the Company over these years.

Mr. Jung Neon Kim is currently an Executive Director and has been with the Company since its acquisition by Lotte Chemical Corporation, South Korea in 2009. His new appointment will ensure continuity and consolidation of gains that the Company has already achieved and will help to drive the business into the next phase of its development.

You may please inform the members of your Exchange accordingly.

Yours faithfully,



Adnan Wasey Samdani
Chief Financial Officer & Company Secretary

Cc: The Managing Director
Lahore Stock Exchange (Guarantee) Limited
Limited Lahore.
By Courier & Fax 042-3636- 8485

The Managing Director
Islamabad Stock Exchange (Guarantee)
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The Chairman
Securities & Exchange Commission of Pakistan
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