

KARACHI: Wafi Energy Holding Limited (Wafi Energy) has become the majority shareholder of Shell Pakistan Limited (SPL) after The Shell Petroleum Company Limited, a subsidiary of Shell plc (Shell), completed the sale of its 77.42 per cent interest in SPL.

The letter revealed that WAFI Energy LLC has expressed a firm intention to acquire substantial voting shares in the company. This acquisition may potentially reshape the landscape of Shell's operations in Pakistan. WAFI Energy. WAFI Energy LLC has rapidly grown into a significant retail gas station network. Established in 2012 with a capital ...

Shell Pakistan said its parent company's unit, Shell Petroleum Company, has signed a deal to sell its 77.42% majority interest to Saudi Arabia-based Wafi Energy LLC, according to an official...

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Subsequently, due to a change in the capital ownership structure of WAFI Energy LLC, a new foreign entity called Wafi Energy Holding Limited replaced WAFI Energy LLC as the acquirer for this acquisition of 77.42% shares of SHEL on April 05, 2024. SHEL, Wafi Energy LLC, and Wafi Energy Holding Limited entered into a novation agreement with ...

As per the notice, WAFI Energy LLC is a fast-growing retail gas station network and sole licensee of Shell Retail Network (gas stations) in Saudi Arabia. In a separate notice, brokerage house Arif Habib Limited (AHL) said it has been appointed manager to WAFI Energy's offer and submitted the public announcement of intention to acquire up to ...

October 31, 2023 (MLN): Arif Habib Limited as the manager to the offer by WAFI Energy LLC, has submitted a public announcement of Intention to acquire up to 77.42% shares of Shell Pakistan Limited (PSX: SHEL) by WAFI Energy LLC, latest filing by Arif Habib on the PSX showed today. To recall, Mettis Global earlier in June hinted at Saudi Wafi Energy potentially acquiring ...

"Shell Petroleum Company Limited (SPCo) has entered into a share purchase agreement dated 31 October, 2023 with Wafi Enregy LLC (Wafi Energy), for the sale of SPCo's entire shareholding in SPL, comprising 165,700,304 shares and representing 77.42 percent of the issued share capital of SPL," SPCo. said in a letter dated Oct. 31.

In October 2023, Shell Petroleum Company Limited entered into a Share Purchase Agreement with Wafi Energy LLC (the Acquirer) for the sale of its entire shareholding in SPL, which is currently under progress. In

April 2024, an Addendum to the above was posted on PSX to reflect a change in the capital ownership structure of the Acquirer, where ...

Dubai: Saudi Arabia's Wafi Energy Holding acquires a majority stake in Shell Pakistan following Shell Petroleum Co., a subsidiary of global Shell plc, completing the sale of its 77.42 per cent ...

Shell Petroleum Company Limited, a division of Shell plc, has recently reached a deal with Wafi Energy LLC to transfer its 77.42% controlling ownership to Shell Pakistan Limited (SPL). This choice is in line with Shell's plan to improve its mobility network, which was first revealed during Capital Markets Day in June 2023.

WAFI Energy LLC, known for its rapid expansion within the retail gas station network and serving as the exclusive licensee of the Shell Retail Network in Saudi Arabia, has appointed brokerage house Arif Habib Limited (AHL) as the manager for its acquisition offer. AHL subsequently submitted the public announcement of its intention to acquire a ...

WAFI Energy LLC (the "Original Acquirer"), entered into a share purchase agreement dated October 31, 2023 (the "SPA") with The Shell Petroleum Company Limited (the "Seller") for the purchase of ordinary shares representing approximately 77.42% of the total issued ordinary share capital of the Target Company at a

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"Wafi Energy is excited to announce its entry into Pakistan by acquiring majority ownership of Shell Pakistan Limited. This marks a significant milestone in the Asyad Group's commitment to expanding its presence in Pakistan and the region", Ghassan Amoudi, CEO of Asyad Holding Group and incoming Chairperson of SPL said.

Wafi Energy Holding Limited (Wafi Energy) becomes the majority shareholder of Shell Pakistan Limited (SPL) after The Shell Petroleum Company Limited, a subsidiary of Shell plc (Shell), completes ...

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