

Buxly Paints Ltd.

A THIRD GENERATION COMPANY



Ref. BPL/KSE/1756

Dated: December 24, 2010

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

Dear Sir,


SALE OF LAND

This is to inform you that the Board of Directors of the Company in its meeting held today (December 24, 2010) has decided in principle to dispose of the Company's land located at X-3 Manghopir road, S.I.T.E., Karachi, subject to the approval by the members in the forthcoming Extraordinary General Meeting.

A formal agenda of the Extraordinary General Meeting along with the Statement u/s 160 (1) (b) of the Companies Ordinance, 1984 will be sent to the members in due course of time.

Thanking you,

Yours faithfully,


Mohammad Shabbir
Company Secretary