



CENTURY PAPER & BOARD MILLS LIMITED

CORPORATE DEPARTMENT

LAKSON SQUARE, BLDG. NO. 2, SARWAR SHAHEED ROAD, KARACHI - 74200, PAKISTAN.
TEL: 569 8000, FAX : 92-21-568 4336 & 568 3410, Website : www.centurypaper.com.pk, E-mail : mansoor-ahmed@centurypaper.com.pk

31 July 2009

✓ The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Off: I.I. Chundrigar Road
KARACHI.

FAX NOS. 111 573 329
HAND DELIVERY

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal
LAHORE.

FAX NO. 042-111 441 441
THROUGH COURIER SERVICE (TCS)

The Director (Enforcement)
Securities and Exchange
Commission of Pakistan
NIC Building
63 Jinnah Avenue
ISLAMABAD.

FAX NOS. 051-9218592 & 92049158
THROUGH COURIER SERVICE (TCS)

Dear Sirs,

Subject: Declaration of Rights Offering and Book Closure

This is to inform you that in the meeting of the Board of Directors of the Company held on Friday 31 July 2009, the Company has decided to issue 300,404,561 (Three Hundred Million Four Hundred and Four Thousand Five Hundred and Sixty One Only) Preference Shares of the face value Rs. 10 (Rupees Ten Only) each, aggregating to Rs. 3,004,045,610/- (Rupees Three Billion Four Million Forty Five Thousand Six Hundred and Ten Only), by way of rights offering to the existing shareholders of the Company in the proportion of 4.25 Preference Shares for every 1 Ordinary Share held which offer shall remain open until 23 October 2009 ("Preference Share Issue").

The details of the purpose, benefit to the Company and the use of proceeds of the Preference Share Issue along with the three year financial projections of the Company are provided in the Annexure attached hereto.



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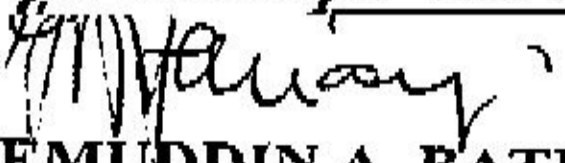
It is clarified that the Preference Shares will not be listed on any Stock Exchange.

The share transfer books of the Company will be closed from Tuesday 25 August 2009 to 31 August 2009 (both days inclusive) to determine the rights entitlement.

You may please inform the members of the Exchange accordingly.

Yours faithfully,

for CENTURY PAPER & BOARD MILLS LIMITED


(TASLEEMUDDIN A. BATLAY)
Director

S. M. A.