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## THE FRONTIER SUGAR MILLS & DISTILLERY LTD.

King's Arcade, 20-A, Markaz F-7, P.O. Box 1529 Islamabad

O.C.S

April 19, 2010

Mr. Muhammad Ghufraan  
Deputy General Manager,  
Company Affairs Department,  
The Karachi Stock Exchange (G) Ltd.,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

Subject: Buy-back of Shares and Voluntary De-listing

Dear Sir,

Please refer to your letter No. KSE/C-87-2727 dated April 14, 2010.

In light of our meeting with the Voluntary De-listing Committee on April 6, 2010 and suggestion of the Committee, the Board of directors of Premier Sugar Mills and Distillery Company Limited have considered and approved the KSE proposal to fix the minimum purchase price of Rs.190.20 per ordinary share being the intrinsic value per share as determined by KSE. The same has also been approved by the Board of Directors of M/s Frontier Sugar & Distillery Limited. Copies of Board resolutions of both the companies are enclosed. On confirmation of the purchase price by KSE, EOGMs of the companies will be convened to obtain shareholders approval.

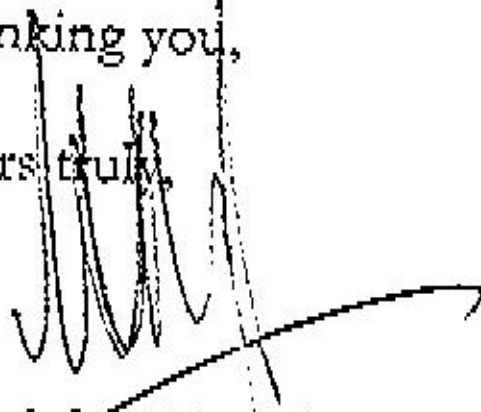
In light of our meeting with Committee on 06-04-2010, it was proposed that minimum quantity of shares to be purchased to become eligible for de-listing may be fixed at lowest.

It is also requested that since the buying company, M/s Premier Sugar Mills & Distillery Co. Ltd., is a listed Rs.1.005 billion capital & reserves Company, the requirement of furnishing of Bank Guarantee for the Purchase Agent may be waived and in lieu thereof an undertaking from the Company be accepted.

Revised undertakings from the Purchase Agent will be submitted to you directly by the Invest Capital Investment Bank Limited.

Thanking you,

Yours truly,

  
Mujahid Bashir  
(Company Secretary)

Encl: a. a