

THE KARACHI STOCK EXCHANGE (GUARANTEED) LIMITED

KSE/N-8235

N O T I C E

December 31, 2008

HABIB SUGAR MILLS LIMITEDSource: "**BUSINESS RECORDER**"

Dated: December 31, 2008

**Habib Sugar Mills Limited****NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Forty-seventh Annual General Meeting of Habib Sugar Mills Limited will be held on Wednesday, January 21, 2009 at 11.00 a.m. at Marriott Hotel, Abdullah Haroon Road, Karachi, to transact the following business:

Ordinary Business

1. To receive and consider the audited financial statements, the Directors' report and the Auditors' report for the year ended September 30, 2008.
2. To approve payment of cash dividend @ 25% i.e. Rs. 1.25 per share of Rs. 5 each for the year ended September 30, 2008.
3. To approve issue of bonus shares as recommended by the Board of Directors and in this regard to pass the following Ordinary Resolutions:

"RESOLVED that a sum of Rs. 120,000,000 (Rupees one hundred twenty million) out of the current year's profit be capitalized and distributed by issuing 24,000,000 fully paid ordinary shares of Rs. 5 each as bonus shares in the proportion of 1:3 (one share for every three shares held) to those members whose names appear in the register of members at the close of business on January 13, 2009 and that the shares so distributed shall be treated for all purposes as an increase in the paid-up capital of the Company.

RESOLVED FURTHER that the bonus shares so distributed shall rank pari passu in all respects with the existing shares of the Company but shall not be eligible for the dividend declared for the year ended September 30, 2008.

RESOLVED FURTHER that in the event of any member holding shares which are not an exact multiple of three, the Directors be and are hereby authorized to consolidate all such fractions of bonus shares and sell in the Stock Market and to pay the proceeds of sale when realized to a charitable institution.

RESOLVED FURTHER that the Directors be and are hereby authorized and empowered to give effect to this resolution and to do or cause to be done all acts, deeds and things that may be necessary or required for the issue, allotment and distribution of 24,000,000 shares."
4. To appoint auditors for the year ending September 30, 2009 and fix their remuneration

Special Business

5. To transact the following business viz., consideration and if thought fit, the passing of the following special resolution in respect of increase in Authorized Capital of the Company;

"RESOLVED that the figures and words "Rs. 400,000,000 (Rupees four hundred million) divided into 80,000,000 ordinary shares of Rs. 5 each" appearing in Clause V of the Memorandum of Association and in Article 4 of the Articles of Association of the Company be and are hereby substituted by the figures and words "Rs. 500,000,000 (Rupees five hundred million) divided into 100,000,000 ordinary shares of Rs. 5 each".

P/2