

FROM :

FAX NO. : 00 9221 5685051

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June 24, 2009



PIONEER CEMENT LTD.

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E-mail : pioneer@pioneercement.com
Web : www.pioneercement.com

Mr. Muhammad Ghufraan
Deputy General Manager – Companies Affairs
Karachi Stock Exchange (Guarantee) Ltd
Karachi.

Sub: Acquisition of 24.599% shares of Pioneer Cement Limited

Dear Sir,

Further to our letter on the above subject dated 24.06.2009. We would like to confirm that the 49,084,872 shares of Pioneer Cement Limited constituting 24.599% of the issued share capital of Pioneer Cement Limited, has been acquired by a foreign company having the name of Vision Holdings Middle East Limited.

Yours sincerely,

JAVED ALI KHAN
Managing Director & CEO

CC: The Director (Enforcement)
Securities & Exchange Commission of Pakistan



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