

Foundation Securities

24 July 2009

Ref: MTF - VHMEL/PCL/20090724/2

General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Fax No: 021 111 573 329 / 021 2410825

Public Announcement of Intention to Acquire Shares of Pioneer Cement Limited

Dear Sir

As required under Regulation 6 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008, please find attached from Foundation Securities (Private) Limited, in capacity of manager to the offer, a copy of public announcement of intention to acquire shares.

We intend to publish this intention in the newspapers on or after Wednesday 29 July 2009.

Sincerely,



Asad Shafiq
Head of Investment Banking

Encl: Public announcement of intention to acquire shares.

- CC:
1. Securities and Exchange Commission of Pakistan
 2. Lahore Stock Exchange (Guarantee) Limited
 3. Islamabad Stock Exchange (Guarantee) Limited
 4. Pioneer Cement Company Limited

KARACHI STOCK EXCHANGE	
CORPORATE ANNOUNCEMENT	
Date:.....	27/07/09
Received at:.....	10:58 Initial:.....
Announcement at:.....	11:01 Initial:.....