

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-6704

N O T I C E

November 20, 2009

Reproduced hereunder letter received from **PIONEER CEMENT LIMITED** for information of members of the Exchange.

(Copy of the same is also available on our Website www.kse.com.pk).



**PIONEER
CEMENT LTD.**

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Ref: PCL-Prod-News-01

Dated: November 19, 2009

Mr. Rashid Rahman
Editor
Daily Times
Lahore
Fax # 042-35878620

Dear Sir,

SUBJECT: ARTICLE REGARDING CLOSURE OF PIONEER CEMENT

This is with reference to an article by Mr. Moonis Ahmad published in Business & Finance section of your newspaper of November 18, 2009.

We agree with the writer that the economic conditions of the country and prevailing business policies of the Government have made it difficult for many businesses to survive and the cement industry is not an exception.

However, please note that, despite deteriorating market conditions and adverse economics; we continue to produce in order to satisfy our esteemed customers, who have brand loyalty for our product. Further, any such production halt will have negative impact on the economic well being of thousands of families directly or indirectly associated with our business.

Thus, enduring these economically adverse times, we stand with our customers and the families of all the people who are associated with us. We are running our plant and are consistently supplying our cement to our esteemed customers. We have neither closed down our cement plant nor are we planning to do so.

The subject article published in your newspaper has not only damaged our business but has also caused distress to our esteemed customers and the people associated with our business. You are advised to publish an apology and rebuttal of the above article at the earliest in your newspaper.

For future reference, you are requested to please check with the management of Pioneer Cement before publishing any sensitive information relating to our company.

Thank you and best regards


Muhammad Nadeern Malik
General Manager Marketing & Sales
Cell: 0300-8444791