



26 January 2010

Ref: MTF – VHIMEL/PCL/20100126/1

General Manager  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi  
Fax No: 021 111 573 329 / 021 2410825

General Manager  
Lahore Stock Exchange (Guarantee) Limited  
19, Khayaban-e-Aiwan-Iqbal  
PO Box: 1315  
Lahore  
Fax No: 042 111 441 441

General Manager  
Islamabad Stock Exchange (Guarantee) Limited  
Stock Exchange Building  
101-E Fazal-ul-Haq Road  
Islamabad 44000  
Fax No: 051 2275044

Company Secretary  
Pioneer Cement Company Limited  
Lahore  
Fax No: 042 5831462

**Subject : Extension of Time for Making Public Announcement of Offer to Acquire Shares of Pioneer Cement Limited**

---

Dear Sir

As per Regulation 8(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008 (the "Regulation"), the Securities & Exchange Commission of Pakistan has allowed Vision Holdings Middle East Limited ("VHMEL") a 90 days extension of time for making the Public Announcement of Offer to acquire the voting shares of Pioneer Cement Limited.

VHMEL is therefore required to make the Public Announcement of Offer latest by April 25, 2010. In the event the Call Option to acquire voting shares of Pioneer Cement Limited is not exercised within the stipulated 90 days by VHMEL, VHMEL will withdraw the public announcement of intention in accordance with the proviso to Regulation 8(1).

The above and the relevant enclosure are for information purpose only.

Sincerely,

Asad Shafiqat  
Head of Investment Banking

Encl: Copy of Approval Letter from SECP dated January 21, 2010.

CC: Securities and Exchange Commission of Pakistan

**Foundation Securities ( Private ) Limited**