

PIONEER CEMENT LIMITED

(Shares Department)

66 - Garden Block, New Garden Town, Lahore.

Tel: 042-5831462-63 Fax: 042-5831462

Website: www.pioneercement.com

Email : Shares@pioneercement.com

PCL/SHR

01 April, 2011

- ✓ 1. The General Manager
Karachi Stock Exchange (G) Ltd.
Stock Exchange Building, Karachi. Fax: 021-111-573-329
2. The Secretary,
Lahore Stock Exchange (G) Ltd.
Stock Exchange Building, Lahore. Fax: 042-111-441-441
3. The Secretary
Islamabad Stock Exchange (G) Ltd.
Stock Exchange Building, Islamabad. Fax: 051-111-473-329
4. Securities and Exchange Commission of Pakistan,
7th Floor, NIC Building,
63-Jinnah Avenue,
Islamabad. Fax: 051-9218592

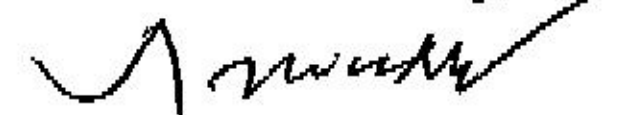
Dear Sir,

**ISSUE OF 80,000,000 RIGHT PREFERENCE SHARES /
INCREASE IN THE SHARE CAPITAL**

We inform you that the special resolution for issue of 80,000,000 Preference Shares was not carried by the shareholders in the extraordinary general meeting held on 31 March, 2011 at Lahore.

The ordinary resolution for increase in the share capital of the Company was withdrawn as it was related to the above matter.

Yours sincerely,



SYED ANWAR ALI
Company Secretary