



PIONEER
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PCL/SHR

04 July, 2016

The General Manager
Pakistan Stock Exchange (G) Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

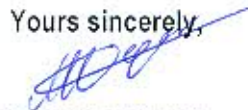
ANNOUNCEMENT OF BOARD MEETING HELD ON 04 JULY, 2016

We have to inform you that the Board of Directors of the Company in their meeting held on 04 July, 2016 approved the following:

EXPANSION OF PRODUCTION

Board of Directors' approved the installation of new line of an approximate production capacity of 7000 tons clinker per day. Management is hereby authorized to finalize the terms with potential suppliers and financiers. In addition to the above, the Board also directed the Management to consider and evaluate any appropriate available acquisition opportunity.

Yours sincerely,


WAQAR NAEEM
Company Secretary

Encl: As above.