

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-2123

NOTICE

April 20, 2010

Reproduced hereunder KSE letter No. KSE/C-87-2919 dated April 20, 2010 regarding
 The Frontier Sugar Mills & Distillery Limited for information of all concerned.
 (Copy of the same is also available on our Website www.kse.com.pk).



**THE KARACHI
 STOCK EXCHANGE
 (GUARANTEE) LIMITED**

STOCK EXCHANGE BUILDING, STOCK EXCHANGE ROAD, KARACHI-74000, PAKISTAN.
 UAN : 111-001-122 FAX : (021) 2410825
 WEBSITE: www.kse.com.pk E-mail: gm@kse.com.pk

C-87-2919

April 20, 2010

Ref. No. KSE/

Courier Service

Mr. Mujahid Bashir
 Company Secretary
 The Frontier Sugar Mills & Distillery Limited
 20-A, Markaz, F-7,
 Islamabad

Subject: VOLUNTARY DELISTING OF YOUR COMPANY

Dear Sir,

Please refer to your letter dated April 19, 2010 on the subject.

In accordance with Listing Regulation No. 30-A(ii), we are pleased to inform you that the Voluntary Delisting Committee of the Exchange has approved the revised offer of the sponsors to purchase the ordinary shares at a minimum buy-back price of Rs. 190.20/- per share, subject to purchase of at least 5,000 ordinary shares out of the total 263,134 ordinary shares outstanding with the shareholders other than sponsors, to qualify for delisting...

In addition, the sponsors will also be bound to purchase the preference shares at Rs. 18.60/- per share held with the shareholders other than sponsors lodged during the buy-back period.

With regard to the request of allowing waiver to the requirement of submission of bank guarantee of the purchase agent for buy-back of shares during the initial buy-back period, it may please be noted that the Exchange has decided to maintain the requirement and as such, the sponsors will be required to comply with the relevant requirements.

We are also enclosing herewith the required documents / Information with specimen thereof for necessary compliance.

You are requested to please convey us the acceptance of the sponsors under Listing Regulation No. 30-D(iv) and ensure compliance of the time bound requirements as laid-down under the relevant Listing Regulations.

Yours sincerely,


 Muhammad Ghufraan
 Deputy General Manager - Companies Affairs
 Encl: As above.

Copy to:
 The Director (SM)
 Securities & Exchange Commission of Pakistan
 NIC Building, Jinnah Avenue, Blue Area
 Islamabad

Mr. Javed Panni
 Chief Executive
 MJ Panni & Associate
 H. No. 15, Street # 59, Sector F-8/4,
 Islamabad

Managing Director - KSE
 General Manager Operations - KSE