THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-6588 **NOTICE** **October 15, 2008**

BESTWAY CEMENT LIMITED

Source: "**BUSINESS RECORDER**" Dated: October 12, 2008

BESTWAY CEMENT LIMITED

A COMPANY OF BESTWAY GROUP OF UK

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 15th Annual General Meeting of Bestway Cement Limited (the Company) will be held at Bestway Building, 19-A, College Road, F-7 Markaz, Islamabad at 11:00 a.m. on Friday, 31st October, 2008 to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of the Extraordinary General Meeting held on May 19, 2008.
2. To receive, consider and adopt the audited accounts for the year ended June 30, 2008 together with the Directors' and Auditors' Reports thereon.
3. To appoint auditors of the Company and fix their remuneration for the year 2008-09. The present auditors M/s KPMG Taseer Hadi & Co. retire and being eligible, offer themselves for reappointment.
4. Any other business with the permission of the chair.

SPECIAL BUSINESS

5. To approve extension in period for utilization of advance limit available on term basis of Rs.200 million sanctioned to Mustehkam Cement Limited.

October 10th, 2008
Islamabad

Mazhar Rafi
Company Secretary

NOTES

The share transfer books of the Company will remain closed from October 30, 2008 to November 6, 2008 (both days inclusive). No transfer will be accepted for registration during this period. Transfers received in order at Progressive Management Services (Pvt.) Ltd, 10th Floor, Mehdi Towers, A-115, S.M.C.H.S., Shahrah-e-Faisal, Karachi upto the close of business on October 29, 2008 will be treated in time to attend the Annual General Meeting.

1. A member entitled to attend, speak and vote at the Annual General Meeting may appoint a proxy to attend and vote in place of the member. The Proxy Form, duly completed and signed, must be received at the Registered Office of the Company, 19-A, College Road, F-7 Markaz, Islamabad not less than 48 hours before the time of holding the meeting.
2. No person shall act as proxy unless he/she herself/himself is a member of the Company, except that a corporation may appoint a person who is not a member.
3. If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member with the Company, all such instruments shall be rendered invalid.

For CDC Account Holders/Corporate Entities:

In addition to the above the following requirements have to be met:

4. The proxy form shall be witnessed by two persons whose names, addresses and NIC number shall be mentioned on the form.
5. Attested copies of NIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
6. The proxy shall produce his original NIC or original passport at the time of meeting.
7. In case of corporate entity, the Board of Directors resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
8. Members are requested to promptly notify any changes in their addresses.

DRAFT RESOLUTIONS PROPOSED TO BE CONSIDERED IN THE MEETING

Item no.5: Extension in period of availability for utilization of advance limit available on term basis of Rs.200 million sanctioned to Mustehkam Cement Limited.

To consider and, if appropriate, pass the following resolution with or without modification(s) as special resolution:

"**RESOLVED** that the period of availability for utilization of advance limit available on term basis of Rs.200,000,000 (Rupees two hundred million) sanctioned to Mustehkam Cement Limited, as per approval of the Company accorded vide resolution No.7 of its meeting held on October 31, 2007 be extended from "one and a half year" to "till such time as the management of the Company deems appropriate", other terms and conditions remaining the same."

STATEMENT OF MATERIAL FACTS UNDER SECTION 160 OF THE COMPANIES ORDINANCE 1984

Item no.5: Extension in period of availability for utilization of advance limit available on term basis of Rs.200 million sanctioned to Mustehkam Cement Limited.

As per requirement of section 160 of the Companies Ordinance, 1984 following material information is provided for extension in period of availability for utilization of advance limit available on term basis of Rs.200 million sanctioned to Mustehkam Cement Limited as per approval of the Company accorded vide Resolution No.7 of its meeting held on October 31, 2007.

"As Mustehkam Cement Limited has taken up a programme for its upgradation, balancing and modernization which will be advantageous for the Company due to enhancement of production capacity of its Dry Process Line from 1000 tonnes per day to 3000 tonnes per day for which, they are likely to utilize the sanctioned limit for a period beyond the originally sanctioned time limit of one and a half year. The actual time of utilization of advance is dependent upon the successful completion of the programme and thereafter successful operation of the line."