

Phones : 5758970-2

Fax No : 5763247

COLONY MILLS LIMITED

Registered Office :
Ismail Aiwani-Science,
Shahrah-i-Jalaluddin Roomi,
LAHORE-54600

CML/Corp/645

March 8, 2008

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

Subject: **DECISION OF BOARD OF DIRECTORS MEETING**

Dear Sir,

The Board of Directors in their meeting held today at the registered office of the company, has recommended to sell by way of transfer and vesting of the company's Sugar Division in Colony Sugar Mills Limited.

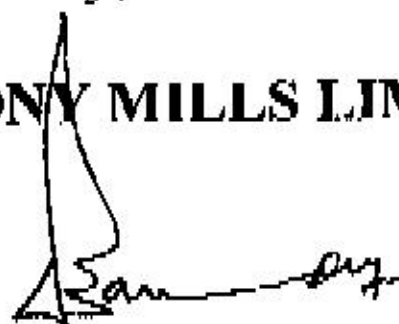
The special resolution shall be put to the members at the Extraordinary General Meeting to consider and to obtain consent/approval of the shareholders to the matters stated in the enclosed notice of meeting, being held on March 31, 2008. Copy of notice of Extraordinary General Meeting is enclosed.

You may please inform the members of the Exchange accordingly.

Thanking you.

Yours faithfully,

For **COLONY MILLS LIMITED.**


COMPANY SECRETARY

C.C to : Securities & Exchange Commission of Pakistan, Islamabad.