TEL : (051) 2650805-7

FAX : (051) 2651285-6

THE FRONTIER SUGAR MILLS & DISTILLERY LTD.

20-A, Markaz F-7, P.O. Box 1529, Islamabad

058

Ref:- FSM/KSE/05

December 29, 2009

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

The Managing Director
Islamabad Stock Exchange (Guarantee) Ltd.,
ISE Building, Jinnah Avenue,
Islamabad

Subject: **Board of Directors decision to apply for delisting of the Company**

Dear Sir,

This is to inform you that the Board of Directors, in their meeting held today, have approved the following proposal.

(1) Apply for delisting of the Company from Karachi and Islamabad Stock Exchanges and de-quotation of its ordinary and preference shares.

(2) The parent Company M/s. The Premier Sugar Mills & Distillery Company Ltd. is allowed to purchase the ordinary and preference shares of The Frontier Sugar Mills & Distillery Limited from the general public at the prevailing market price which is Rs. 32/= (Rupees:- Thirty two only) per ordinary share and Rs. 18.60 (Rupees:- Eighteen and paisa sixty only) per preference share.

The primary reason for seeking delisting is that the shares of the company are highly illiquid and only 5,900 ordinary shares have been traded during the preceding three years. There has been no trading in the preference shares during the preceding three years. As such there is no benefit of listing to the investors/shareholders.

The Resolution passed in the Board of Director's meeting is enclosed.

Thanking you,

Yours sincerely,

(Mujahid Bashir)
Company Secretary

Encl:- a.a.