Maple Leaf Cement Factory Limited

42-Lawrence Road, Lahore (PAKISTAN)
Phones: 6278904-5 **Fax:** (92-42) 6316659, 6363184 **E-mail:** mlcfl@kmlg.com

Through TCS
MLCF/KSE/PS/08
April 20, 2011
Fax # 021-111-573-329

Mr. Muhammad Ghufran,
Deputy General Manager (Companies Affairs)
Karachi Stock Exchange (G) Ltd
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Conversion of Preference Shares into Ordinary Shares

Dear Sir,

Reference is made to your letter No. KSE/C-927-2490 dated April 19, 2011 on the subject cited above.

In this connection, kindly be informed that the Conversion Ratio has been calculated as face value of Rs. 10 per share plus accrued / unpaid dividend of Rs. 1.726 in aggregate (Rs. 0.975 per share for the year 2010 and Rs. 0.751 for 281 days of the year 2011) divided by Conversion Price of Rs. 10/- each. This has resulted into a Conversion Ratio of 1.1726 Ordinary Shares for every one Preference Share.

Thanking you,

Yours faithfully,
For Maple Leaf Cement Factory Ltd

(Muhammad Ashraf)
Company Secretary

- **The Secretary**
  Lahore Stock Exchange (G) Ltd
  Lahore Stock Exchange Building,
  19-Khayaban-e-Aiwan-e-Iqbal,
  LAHORE

  Fax # 111 441 441

- **The Managing Director**
  Islamabad Stock Exchange (G) Ltd
  55-B, Jinnah Avenue, Blue Area,
  ISLAMABAD.

  Fax # 051-111-473-329