THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-183 ***NOTICE*** ***January 12, 2009***

*Reproduced hereunder letter received from **PAKISTAN CEMENT COMPANY LIMITED** for information of members of the Exchange*

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Pakistan Cement Company Ltd.

PCCL/KSE/SH-CAUSE
January 9, 2009

Mr. Haroon Askari
General Manger Operations
Karachi Stock Exchange (G) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **SHOW CAUSE NOTICE UNER REGULATION NO. 32(1)(b)**

Dear Sir,

This is with reference to your letter No. KSE/Gen-11507 dated December 17, 2008.

In connection therewith we would like to make the following submissions:

i. Chakwal Cement Company Limited (CCCL) was incorporated in May 1993 with the objective of setting up a cement plant at Kallar Kahar District Chakwal. The project faced financial difficulties to complete and work on the plant was stopped in 1996.

ii. Orascom Construction Industries (OCI), a leading cement producer and construction contractors active in emerging markets, began work on reviving the project in April 2005. The new management took over the Company and its name was changed to Pakistan Cement Company Limited, (PCCL or the Company) on July 11, 2005.

iii. The Company started commercial production on December 18, 2006. This information was also disclosed in the Financial Statements of the Company for the year ended December 31, 2006. (A copy of the Financial Statements for the said year December 31, 2006 is attached for ready reference. Please refer to note 1 on page 18 of the these Financial Statements)

iv. Regulation 32(1)(b)(ii) is reproduced below:

A listed company may be de-listed, suspended or placed on the Defaulters' Counter, for any of the following reasons:-

(b) if it has failed to declare dividend or bonus:-

(i) for five year from the date of declaration of last dividend or bonus; or

(ii) in the case of manufacturing companies, for five years from the date of commencement of production; and

(iii) for five

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