

**September 16, 1999 Securities and Exchange Commission of Pakistan has given notice under section 472 of the Companies Ordinance, 1984 to M/s pak Land Cement Limited to cancel extra-ordinary general meeting scheduled on 24th September, 1999 for holding election of directors.**

Securities & Exchange Commission of Pakistan (SECP) has given notice under section 472 of the Companies Ordinance, 1984 to M/s. Pak Land Cement Limited to cancel extra-ordinary general meeting scheduled on 24th September, 1999 for holding election of directors. The notice has been issued on the complaint of Karachi Stock Exchange that the company was going to hold election of directors without having transferred substantial shares to bonafide buyers of these shares who will be deprived of their right to vote in the forth-coming election of directors. It was stated that shares were not transferred although the Hon'ble High Court of Sindh had ordered transfer of these shares. M/s. Pak Land Cement Ltd. informed SECP in the matter, that an appeal was pending in the Hon'ble High Court of Sindh in the same matter and that the Court had granted interim injunction which prevented the company to transfer shares. SECP has given directions to the company to defer election of directors till confirmation or vacation of the interim injunction.