

Bangladesh Securities and Exchange Commission

BSEC/CI/Sukuk/IPO-316/2021/445

July 08, 2021

✓ Managing Director
Bangladesh Export Import Company Limited
17 Dhanmondi R/A, Road No-2,
Dhaka-1205, Bangladesh

Managing Director
Investment Corporation of Bangladesh (ICB)
Trustee
BEXIMCO Green Sukuk
BDBL Building (12-15th Floors)
8, Rajuk Avenue, Dhaka-1000

Manager(s) to the Issue:

City Bank Capital Resources Limited
City Centre (Level-14), Unit ID:13D
90/1 Motijheel C/A, Dhaka-1000

Agrani Equity & Investment Limited
Swantex Bhaban (4th Floor),
9/1, Motijheel C/A, Dhaka-1000

Subject: Consent for Issuance of BEXIMCO Green Sukuk of BDT 30 Billion (BDT 22.5 Billion under Private Placement and BDT 7.5 Billion under Public Offer) by Bangladesh Export Import Company (BEXIMCO) Limited as originator of BEXIMCO Green Sukuk.

This refers to your application dated April 29, 2021 and subsequent correspondences concerning the above subject, which contains, among others, authenticated draft Information Memorandums (for Private placement & Public Offer), Due Diligence Certificates' and the audited Financial Statements of the Originator (BEXIMCO Ltd.) as of 31st December 2020 along with the Auditor's Report thereon by the company's auditors, namely, M. J. Abedin Chartered Accountants.

The undersigned is directed to convey the Bangladesh Securities and Exchange Commission's consent under the provisions of the Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules, 2019 and the Securities and Exchange Commission (Debt Securities) Rules 2021, to Bangladesh Export Import Company (BEXIMCO) Limited as Originator for issuance of BEXIMCO Green Sukuk of BDT 30 Billion (BDT 15 Billion under Private Placement, BDT 7.5 Billion for existing Shareholders of BEXIMCO Limited as rights option under private placement and BDT 7.5 Billion under Public Offer). The consent has been accorded subject to the condition that the originator shall comply with the relevant laws and regulatory requirements, and also shall adhere to the following conditions imposed under Section-2CC of the Securities and Exchange Ordinance, 1969 through publication of the Information Memorandum of BEXIMCO Green Sukuk on its official websites as well as the websites of Exchanges under public offer, after receiving the consent from the Bangladesh Securities and Exchange Commission within 3 working days, subject to the following conditions as mentioned under Part-A, B, C and D namely:-

PART-A (General Conditions)

1. The Originator, Trustee, Special Purpose Vehicle (SPV) and any other involving parties shall comply and ensure all requirements of the Securities and Exchange Ordinance, 1969, the Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules, 2019, the

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Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021, the Depository Act, 1999 and other securities Laws, Rules & Regulations for Investment Sukuk regarding processing of application, subscription, refund, allotment, listing and trading without exemption, if any;

2. Sponsors or Promoters and directors of BEXIMCO Limited shall jointly hold at least 30 (thirty) percent ordinary shares and each director shall hold at least 2 (two) percent ordinary shares of the paid-up capital of the company over the Sukuk tenor after issuance of BEXIMCO Green Sukuk;
3. Information Memorandum, Trust Deed and Subscription agreement shall be vetted by the Commission before publication of Information Memorandum (IM);
4. The Originator shall not change or modify the vetted Information Memorandum, Trust Deed and the Subscription Agreements after consent to issue of BEXIMCO Green Sukuk without prior approval of the Commission in this regard;
5. The Originator shall not restructure and terminate the BEXIMCO Green Sukuk without prior approval of the Board of Trustee, Shari'ah Supervisory Board (SSB) and the Commission;
6. The Originator shall disseminate the receipt of the Commission's approval along with the purpose of the issue, amount and the price sensitive information as prescribed by the Commission;
7. The Originator shall issue the aforesaid BEXIMCO Green Sukuk in Dematerialized form under private and public offer and apply to the stock exchange(s) for listing in the main board of the exchanges;
8. The Originator shall execute the deed of trust as approved by the Commission in favor of the trustee and register the same under the Registration Act 1908, (XVI of 1908) and shall submit a copy of the registered trust deed attested by Chief Executive Officer or Managing Director of the Originator and the Trustee to the Commission;
9. Sukuk assets shall be transferred from the originator or kept separately identified from the assets of the originator to the SPV free of any legal impediments.
10. The Board of Trustee shall have the right to take control over the Sukuk assets in case of any default or non-compliance of the Issuer or originator or any other related party to the management of Sukuk and shall also take decision to liquidate the Sukuk's assets, if required, in favour of the Sukuk holders with due approval of the Commission.
11. The consent for issuance of BEXIMCO Green Sukuk under private offer and public offer shall remain valid for 06 (six) months from the date of consent by the Commission in this consent letter;
12. The Shariah Supervisory Board (SSB) will give the final Shariah Pronouncement before the subscription of BEXIMCO Green Sukuk under Private Placement & Public Offer.
13. The proceeds or fund of the green sukuk under private and public offer shall be placed in an escrow or specified bank account in the name of SPV, and utilization of such proceeds or fund shall also be made from the escrow or specified bank account of SPV.

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14. The Originator and the Issuer (SPV) shall submit a list of subscribers, bank statements to the Commission upon completion of subscription and shall also submit a status report, containing the name and address of the sukuk holders along with number of sukuks purchased of the issue to the Commission within 10 (Ten) days of issue of the sukuks or expiry of the period mentioned above, whichever comes earlier.
15. All transactions including petty cash expenditures shall be effected through the Originator's and or the Issuer (SPV)'s bank accounts.
16. Financial Statements of the Originator shall be prepared in accordance with International Accounting Standards (IAS) and audit thereof shall be conducted in accordance with the International Standards on Auditing (ISA), as adopted in Bangladesh. The financial statements shall be audited within 120 days from the date of ending of the financial year.
17. The financial reports of the Issuer (SPV) of the BEXIMCO Green Sukuk shall be prepared by the Trustee, taking into consideration relevant standards of the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) for Shari'ah principles and the International Financial Reporting Standards (IFRS). The annual audited financial statements of the Issuer (SPV) need to be submitted to the Commission within 90 (ninety) days of year-end of accounts closing and shall be audited by any of the panel of auditors approved by the Commission. The Trustee shall publish the audited Financial statements of SPV on its website.
18. Annual General Meeting (AGM) of the Originator shall be held in each year of the Gregorian calendar.
19. A copy of Audited financial statements and a copy of annual report and the minutes of Annual General Meeting (AGM) of the Originator shall be submitted to the Commission within fourteen days (14) of the completion of the audit or, as the case may be, holding of the annual general meeting (AGM).
20. The Originator shall inform the Commission along with supporting documents and evidence about any change of its registered address, directors, managing director, business or any other material changes that affects the affairs of the company.
21. Upon receipt of consent of the Commission for private offer, the subscription shall be received through designated banker or banker to the issue during subscription period not more than 180 (one hundred eighty) days for private offer. and not more than 15 (fifteen) working days for public offer respectively within the validity of this consent letter. Any unsubscribed amount in private offer shall be offered through public offer. Subscription period shall alternatively, any unsubscribed amount in public offer can be arranged through private placement. There will be a single issue date for Private or Public offer of BEXIMCO Green Sukuk.
22. All applicants shall apply for a minimum lot of 50 BEXIMCO Green Sukuks worth Taka 5,000/- (Taka five thousand only) or its multiples.

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23. Green-Sukukholders shall be entitled to receive Periodic Distribution Amount after six (06) months from the Issue date of private & public offer of BEIXMCO Green Sukuk on a half yearly basis. Base Rate: 9% p.a. + Margin: 10% of the difference between Base Rate and annual dividend rate declared in the AGM of the preceding year of BEXIMCO Ltd.
- If dividend rate is equal to or below the Base Rate, the Periodic Distribution Amount will be paid as per the Base Rate only.
24. Green-Sukuk holders shall have the option to convert up to 100% of their respective investment in the Green Sukuk into ordinary shares of BEXIMCO Ltd. within 5 years as follows:
- 20% convertible at the option of the Green-Sukuk holders per annum;
 - Conversion option can be exercised at a multiple of 5%, i.e. 5%, 10%, 15% and 20%;
 - a single year's un-exercised option can be carried forward to the subsequent years and may be exercised along with current year's option.
25. Any further issue of capital shall require the Commission's prior consent.
26. The investment of proceeds of the Green Sukuk shall be properly assessed, quantified and certified by a locally or internationally recognized eligible expert in accordance with purposes mentioned in the IM regarding use of proceeds. Accordingly, report to the Commission.
27. If there is any FDI or external debt, the Originator shall report it to Bangladesh Bank.
28. The Commission may impose conditions/restrictions from time to time as and when required.

PART-B (Subscription Procedure and Compliance under Private Offer)

29. Upon receipt of consent of the Commission, the Originator shall fix the issuance date ("Issuance Date for Private Placement") and accordingly the Issuer (SPV) shall notify the same by publication in the websites of the Originator or Issuer and the Issue Manager and notification for publication on the websites of the stock exchanges with copy to the Commission.
30. Each interested Investor shall have to apply for a Minimum Subscription through execution of Subscription Agreement which shall contain necessary BO Information. The subscription amount shall be deposited into Beximco Green-Sukuk Trust Account of SPV. Priority in subscription shall be determined based on the time and date of deposit of the subscription amount into the Beximco Sukuk Trust Account.
31. The Record Date for Periodic Distribution for Beximco Green-Sukuk issued under private placement shall be counted 6 (six) months after the Issuance Date for Private Placement.
32. The Record Date for Conversion for Beximco Green-Sukuk issued under private placement shall be counted 12 (twelve) months after the Issuance Date for Private Placement.

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BEXIMCO shall serve notice on the Issuer informing the Record Date for Conversion and upon receipt of such notice from BEXIMCO, within three (3) days of such receipt, the Issuer (SPV) shall notify the Green Sukukholders to exercise Conversion Option in two widely circulated national daily newspapers one in Bengali and another in English and in the trading platform of the stock exchanges and invite those Green Sukukholders to exercise the Conversion Option at least thirty (30) working days prior to the Record Date for Conversion.

After issuance of the notice of the Issuer (SPV), the Sukukholders shall intimate their option to the Issuer (SPV) regarding exercise of the Conversion Option at least ten (10) days prior to the Record Date for Conversion.

Provided further that if any Green Sukukholder does not intimate its option regarding exercise of Conversion Option within the time as mentioned above to the Issuer, the right of that Green Sukukholder to exercise Conversion Option at the relevant year shall not be considered by the Issuer for that year only.

33. Further the date of Maturity of Beximco Green Sukuk issued under private placement shall be counted from the Issuance Date for Private Placement and shall not be affected or extended by any subsequent transfer to other Sukuk holders through the trading platform or otherwise.

(Subscription Procedure and Compliance for Existing Shareholder Offer of BEXIMCO Green Sukuk under Private Offer)

34. After receipt of consent of the Commission to issue BEXIMCO Green-Sukuk under private offer, the record date to determine the entitlement of the shareholders of BEXIMCO Ltd. to subscribe the BEXIMCO Green-Sukuk shall be declared by a board meeting by BEXIMCO Ltd. Thereafter, the Issuer (SPV) shall notify the said record date on the websites of the Issuer (SPV) and the Trustee. Further, the Issue Manager shall also publish the record date notice on its website. Interested Existing Shareholders shall apply through the prescribed Subscription Form under private offer.
35. Interested existing shareholders shall apply for Sukuk through the prescribed Subscription Form.
36. If any existing shareholder does not apply within the subscription period, the right of such Existing Shareholder to apply shall be deemed to have been renounced. No Existing Shareholder shall be entitled to subscribe the BEXIMCO Green-Sukuk below the minimum subscription amount.
37. Subject to minimum subscription, if any existing shareholder applies for Sukuk in excess of its shareholding percentage as of the said record date, its BO account shall only be credited with BEXIMCO Green-Sukuk to the extent of its shareholding percentage on the said record date.
38. Similarly, if any such existing shareholder applied for a lesser amount than its existing shareholding percentage on the said record date, subject to minimum subscription, the BO account of such entitled existing shareholder shall be credited with the amount so applied.

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39. Beximco Green-Sukuk shall be credited to the BO accounts of the existing shareholders who have applied within the subscription period and complied with the terms and conditions of such subscription as stated in the IM and deposit the subscription amount into the Beximco Green-Sukuk Trust Account of SPV.

PART-C (Subscription Procedure and Compliance under Public Offer)

40. The Company shall go for Public Offer for 75,000,000 BEXIMCO Green Sukuks of BDT 100.00 each at par totaling to BDT 7,500,000,000.00 (BDT Seven and half billion) only following the Securities and Exchange Ordinance, 1969, the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021, the Depository Act, 1999 and rules made there under.
41. Upon receipt of consent of the Commission, IM shall be published on the website of the Originator and the Issue Manager(s) as directed by the Commission. A notice regarding the publication of information memorandum in the websites mentioning web-addresses shall be circulated in the national daily newspaper at least one in Bangla and another in English. The Originator shall submit to the Commission, the stock exchanges, the issue managers and trustee a diskette containing the text of the vetted IM in “MS-Word” format.
42. Subscription period for IPO shall be the period stipulated above in clause 21. Approved information memorandum (IM) shall be made available in the websites of the issuer or originator or the issue manager or the exchange(s), as applicable, till the closure of the subscription list.
43. In case there is any necessity for amendment to the IM during the subscription period, in that case, the subscription may be suspended by the Commission and the subscriber(s) who have already deposited money may decide either to withdraw his application or to continue.
44. No applicant shall be entitled to subscribe Beximco Green-Sukuk below the minimum subscription amount. However, if there is over subscription, Beximco Green-Sukuk shall be distributed through pro-rata basis to the applicants.
45. Beximco Green-Sukuk shall be credited to the BO accounts of the successful applicants who have complied with the terms and conditions of such subscription as stated in the IM and deposited the subscription amount in the Beximco Green-Sukuk IPO Trust Account.
46. Each lot of Beximco Green-Sukuk shall be considered a unit for distribution of allotment stated above.
47. The record date for periodic distribution for Beximco Green-Sukuk issued under IPO shall be counted 6 (six) months after the Issuance Date for IPO.
48. Similarly, the record date for Conversion for Beximco Green-Sukuk issued under IPO shall be counted 12 (twelve) months after the Issuance Date for IPO.

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49. Further the date of Maturity of Beximco Green Sukuk issued under IPO shall be counted from the Issuance Date for IPO and shall not be affected or extended by any subsequent transfer to other Sukukholders through the trading platform or otherwise.
50. The originator shall send notice to the underwriter(s) within 3 (three) working days of closure of subscription calling upon them to subscribe the securities and pay for this in cash in full within 7 (seven) working days of the date of said notice and the said amount shall be credited into securities subscription account within the said period.
51. The originator shall, within 3 (three) working days of the expiry of the period send to the Commission proof of subscription and deposit of the money by the underwriter(s).
52. Statement of subscription received against issuance of securities under these rules along with bank statement(s) shall be submitted to the Commission within 10 (ten) days of the closing of subscription list.
53. The trustee and the issue manager shall submit a report on utilization of proceeds as well as implementation status to the Commission and to the stock exchange(s) in which its securities are listed, on half-yearly basis within 10 (ten) days of close of the half year, till full utilization of proceeds.
54. Making of any false statement in the application or supplying of incorrect information therein or suppressing any relevant information in the application shall make the application liable to rejection and subject to forfeiture of 25% of the application money and/or forfeiture of sukuk (unit) before or after issuance of the same by the issuer. The said forfeited application money or share (unit) will be deposited in account of the Bangladesh Securities and Exchange Commission. This is in addition to any other penalties as may be provided for by the law.
55. The Originator & the SPV shall furnish the list of allottees to the Commission and the stock exchange(s) simultaneously in which the Sukuk will be listed, within 24 (Twenty Four) hours of allotment.
56. The company shall not engage itself into any merger/amalgamation or acquisition activities without taking “No Objection” from the Commission, on the scheme of the said merger/amalgamation or acquisition, as recommended by the Board of Directors, before approval by the shareholders in General Meeting.
57. The Originator shall ensure periodic payment or periodic distribution amount and principal redemption to the investors/Green sukuk holders within 15 (fifteen) days of the due date as per the terms and conditions of the Sukuk mentioned in the Information Memorandum (IM). Both the Originator and the trustee shall submit a report on such payment and/or redemption to the Commission and the stock exchanges within 21 (twenty one) days of the due date.

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Public Offer Application Process

Step-1 (Applicant)

1. An applicant for public issue of BEXIMCO Green Suuk shall submit application/buy instruction to the cut-off date (i.e. the subscription closing date); Stockbroker/ Merchant Banker where the applicant maintains customer account,
2. The application/buy instruction may be submitted in prescribed form or electronic form, which shall contain the Customer ID, Name, BO Account Number, Total Amount and Category of the Applicant.
 - a) Eligible Investors shall submit an application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by exchange(s).
 - b) The General Public (GP) and Non-resident Bangladeshi (NRB) shall submit the application in the electronic subscription system of the exchange(s) through the Stockbrokers/Merchant Bankers where the applicant maintains customer account.

Step-2 (Intermediary)

3. The registered Stock broker/Merchant Banker in the ESS shall:
 - a) Post the amount separately in the customer account equivalent to the application money;
 - b) Accumulate all the applications/buy instructions received up to the cut-off date and transfer the amount to their respective Consolidated Customer Account;
4. The registered Stockbroker/Merchant Banker in the ESS shall prepare category wise lists of the applicants containing Customer ID, Name, BO Account Number and within 3 (three) working days from the cut-off date, upload to the ESS, the lists of applicants in electronic (text format with tilde '~' separator) format, deposit the full amount received from the General Public, Non-Resident Bangladeshi (NRB) and Foreign applicants by the method as determined by exchange(s).
5. The application/buy instructions shall be preserved by the Stock broker/Merchant Bankers up to 6 (six) months from listing of the securities with the exchange.
6. The Exchanges shall prepare a consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification on the next working day. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not, verify more than two applications by an individual, verify more than two applications using same bank account and investment criteria.

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7. On the next working day, CDBL shall provide the Exchanges with an updated database of the applicants containing BO Account Number, Name, Addresses, Parent s' Name and Joint Account information along with the verification report.
8. After receiving verification report and information from CDBL, the Exchanges shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications within 5 (five) working days.
9. On the next working day, the Exchanges shall provide the Commission, Issuer and Issue Manager with the soft copy of subscription result.

Step-3 (Issuer or SPV)

10. The Issuer and issue manager shall post the final status of subscription on their websites within 6 (six) hours and on the websites of the Commission and Exchanges within 12 (twelve) hours of receiving information by the Commission and the Exchanges.
11. Within 3 (three) working days of receipt of the subscription result, the Issuer and Exchanges shall:
 - a) Process pro-rata allotment of securities to the General Public and Non-Resident Bangladeshi (NRB) applicants.
 - b) Prepare category wise lists of invalid applicants who are subject to penal provisions as per conditions of the consent letter issued by the Commission in electronic (text format with tilde '~' separator) format mentioning the penalty amount against each applicant.
 - c) Issuer shall issue allotment letters in the names of allottees in electronic format and.
 - d) Issuer shall credit the allotted shares to the respective BO accounts on the basis of allotment data (BOID and number of securities) via their CDBL VeDAS Terminal.
 - e) Any fraction shall be considered to the nearest integer and accumulated fractional Beximco Green-Sukuk shall be allotted on a random basis.

Step-4 (Intermediary)

12. On the next working day, Exchanges shall:
 - a) remit the amount of allotted applicants to the Issuer's respective Escrow Account opened for subscription purpose.
 - b) send the penalty amount who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list.
 - c) distribute the information and allotment letters to the stock broker/Merchant Bankers concerned in electronic format with a request to refund the balance application money.
13. On the next working day of receiving the documents from the Exchanges, the

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Stockbrokers/Merchant Banker shall refund the excess application money in the customer accounts and inform the applicants about allotment of securities.

Miscellaneous:

14. The Originator, Issuer, Issue Manager(s), Trustee, Stockbrokers and Merchant Bankers shall ensure compliance of the above.
15. The Issuer shall pay the costs related to process the Eligible Investors allotment if claimed by the Exchange concerned up to an amount of Tk. 200,000/- (Taka Two Lac) only and Tk. 800,000/- (Taka Eight Lac) only for processing the applications of General Public and Non-Resident Bangladeshi (NRB) applicants.
16. The Stockbroker/Merchant Bankers shall be entitled to a service charge of Tk. 5/- (Taka five) only per application irrespective of the amount or category for the service provided till withdrawal of the money. The service charge shall be paid by the applicant at the time of submitting an application.
17. The Exchanges shall provide the Issuer with a statement of the remittance.
18. The Issuer shall send the penalty amount to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.
19. The concerned Exchange is authorized to settle any complaints and take necessary actions against any Stockbroker/ Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

Utilization of Proceeds & Compliance

1. The issue manager shall carefully examine and compare the published the Information Memorandum on the date of publication with the copies vetted by the Commission. If any discrepancy is found, both the Originator and the issue manager shall jointly publish a corrigendum immediately in the same newspapers concerned, simultaneously endorsing copies thereof to the Commission and the stock exchanges concerned. In this regard, the issue manager shall submit a compliance report to the Commission within 5 working days from the date of such publications.
2. Sukuk proceeds or investments shall be governed by a prudent investment policy duly adopted by the originator and the trustee through an Investment Management Agreement.
3. The fund collected through Private & Public Offering shall not be utilized prior to listing with Exchange(s) and that utilization of the said fund shall be effected through banking channel, i.e. through account payee cheque, pay order or bank drafts etc.

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4. The company shall furnish status report on utilization of Private Public Offering proceeds audited by the Panel auditors and authenticated by the board of directors to the Commission and the Exchanges within 15 (Fifteen) days of the closing of each month until such fund is fully utilized, as mentioned in the schedule contained in the Information Memorandum. The issuer shall simultaneously post the status report in its website and Exchanges shall also post the same in company information contained in websites of the Exchanges. In the event of any irregularity or inconsistency, the Commission may employ or engage any person to examine whether the issuer has utilized the proceeds for the purpose disclosed in the Information Memorandum.
5. While auditing the utilization of Sukuk proceeds, the auditors will perform their jobs under the following terms of reference (TOR) and confirm the same in their report/certificate:
 - (a) Whether Sukuk proceeds have been utilized for the purposes/heads as specified in the Information Memorandum;
 - (b) Whether Sukuk proceeds have been utilized in line with the condition (if any) of the Commission's consent letter;
 - (c) Whether utilization of Sukuk proceeds have been completed within the time schedule/implementation schedule as specified in the published Information Memorandum;
 - (d) Whether utilization of Sukuk proceeds is accurate and for the purpose of the company as mentioned/specified in the published Information Memorandum; and
 - (e) The auditors should also confirm that: (i) assets have been procured/imported/constructed maintaining proper/required procedure as well as at reasonable price; and (ii) auditors' report has been made on verification of all necessary documents/papers/vouchers in support of Sukuk proceeds making reconciliation with Bank Statement.
6. Sukk Proceeds shall not be transferred to any other bank account before listing with the Exchange(s). The proceeds shall not be used for any purpose other than those specified in the Information Memorandum without any valid ground. Any material deviation in this respect must have prior approval of at least 51% of the public shareholders, other than sponsors and directors, in a general meeting through Board approved agenda thereon and due notification to the shareholders. Before the said general meeting, such deviation as recommended by the board of directors shall be published as price-sensitive information with detailed description and reasons for such deviation. If approved by the shareholders, the meeting resolution shall be submitted to the Commission along with reasonable explanations and the decision shall be published as price-sensitive information.
7. In the event of arising issues concerning Price Sensitive Information as defined under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সুবিধাজোপী ব্যবসা নিয়ন্ত্রকরণ) বিধিমালা ১৯৯৫ after publication of the abridged version of Information Memorandum and before listing of its securities with any

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exchange, the company shall disseminate/transmit/submit the information as price sensitive in accordance with the Commission's Notification No. SEC/SRMI/200-953/1950 dated October 24, 2000.

Thanking you.

By order of the Bangladesh Securities and Exchange Commission

Syed Muhammad Golam Mowla
Deputy Director

Distribution:

1. Managing Director, Investment Corporation of Bangladesh
2. M. J. Abedin, Chartered Accountants

Copy to (not listed on the basis of seniority):

- i. Chairman, National Board of Revenue;
- ii. Registrar of Joint Stock Companies & Firms;
- iii. Managing Director, Dhaka Stock Exchange Limited;
- iv. Managing Director, Chittagong Stock Exchange Limited;
- v. Managing Director & Chief Executive Officer, CDBL;
- vi. Head of all Departments, BSEC;
- vii. Office of the Chairman, BSEC; and
- viii. Office of the Commissioners, BSEC.