

SEC/Enforcement/186/2003/1152

By Courier service

November 2, 2006

1. Maq Paper Industries Limited, 141/1, Segunbagicha, Dhaka-1000.
2. Directors, Maq Paper Industries Limited, 141/1, Segunbagicha, Dhaka-1000.
3. Managing Director, Maq Paper Industries Limited, 141/1, Segunbagicha, Dhaka-1000.
4. Company Secretary, Maq Paper Industries Limited, 141/1, Segunbagicha, Dhaka-1000.

Subject: Non-compliance of securities laws: In connection with submission of audio-visual recording of AGM held on September 6, 2005– WARNING

As per section 2(g) of the Securities and Exchange Ordinance, 1969(ORDINANCE No.XVII of 1969) Maq Paper Industries Limited is an issuer (herein after referred to as an "issuer").

In accordance with provision (c) of the Commission's Order No.SEC/CFD-71/2001/Admin/02/05 dated January 3, 2002 published in the Bangladesh Gazette on January 30, 2002, the issuer shall make continuous and uninterrupted audio-visual recording of the entire proceedings of its annual general meeting and shall furnish a copy of the same in unedited form within the shortest possible time but not later than three working days from the date of holding of the annual general meeting to the Commission and the Stock Exchange(s). But the issuer has violated the abovementioned Order by not submitting the audio-visual recording of AGM held on September 6, 2005.

A show-cause cum hearing notice dated June 31, 2006 was issued to the issuer and its directors to explain the said default and also to appear at hearing on August 17, 2006. Mr. M.H Quasem, Managing Director, Mr. Md. Aktar Humayun kabir, Company Secretary appeared at the hearing. The issuer stated vide letter dated September 28, 2005 that due to oversight of the Commission's Notification, they failed to comply with the said Notification and assured that from the next AGM, they would comply the securities related laws.

The Commission, taking into consideration of the submissions and assurance for future compliance, has decided to dispose of the matter with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected as a result of your above said default.

For the Securities and Exchange Commission

Mansur Alam
Executive Director

Distribution:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
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