

SEC/Enforcement/232/2004/442
August 29, 2005

By Courier Service
By Special Messenger

Rose Heaven Ball Pen Limited
Rahman Chamber (4th Floor)
12-13, Motijheel C/A
Dhaka-1000

Directors
Rose Heaven Ball Pen Limited
Rahman Chamber (4th Floor)
12-13, Motijheel C/A
Dhaka-1000

Managing Director
Rose Heaven Ball Pen Limited
Rahman Chamber (4th Floor)
12-13, Motijheel C/A
Dhaka-1000

The Company Secretary
Rose Heaven Ball Pen Limited
Rahman Chamber (4th Floor)
12-13, Motijheel C/A
Dhaka-1000

Sub: Delayed payment of declared dividend: WARNING

As per section 2(g) of the Securities and Exchange Ordinance, 1969 (ORDINANCE No. XVII OF 1969) Rose Heaven Ball Pen Limited is an issuer (herein after referred to as issuer).

Notification No. S.R.O No. 385-Law/91 dated 15/12/91 issued by the erstwhile Controller of Capital Issues, deemed to have been issued under section 2G of the Securities and Exchange Ordinance, 1969, requires that every issuer shall make payment of dividend within 60 days of declaration and a report concerning payment of declared dividend shall be furnished to the Commission within 7 working days thereof.

It appeared from the complaint letter dated March 13, 2004, received from Investment Corporation of Bangladesh that Rose Heaven Ball Pen Limited has contravened the above Notification by not paying of the dividend to ICB within 60 days (i.e. by February 22, 2005) declared for the shareholders on December 24, 2003 at 5%, which was referred to the issuer vide letter dated SEC/SRMID/97-458/79 dated March 16, 2004;

In response, the issuer vide letter dated March 22, 2004 informed that it has delivered dividend warrant for the year 2003 to Investment Corporation of Bangladesh by courier service. On query, ICB informed us that the issuer has delivered dividend warrant to ICB on March 22, 2004.

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The Commission, after considering the all above, has decided to dispose of the proceedings against Rose Heaven Ball Pen Limited and others concerned for the stated violation (delayed payment of declared dividend to ICB), by placing on record the Commission's dissatisfaction on the defaults made by the company and its official concerned, with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve the issuer or any of its directors or officers concerned from their lawful responsibilities/obligations, if any, affected as a result of the issuer's above said default.

For Securities and Exchange Commission

Mansur Alam
Executive Director

Distributions:

Chief Executive Officer, Dhaka Stock Exchange Ltd.

Chief Executive Officer, Chittagong Stock Exchange Ltd.

Copy for information:

Executive Director, (R & D), SEC

Director (Law), SEC

Director, (MIS), SEC-with the request to post it to web site

P.O to member (Enforcement), SEC

Mansur Alam
Executive Director