

June 6, 2006

1. Rose Heaven Ball Pen Limited, Rahman Chamber (4th floor), 12-13, Motijheel C/A, Dhaka-1000.
2. Directors, Rose Heaven Ball Pen Limited, Rahman Chamber (4th floor), 12-13, Motijheel C/A, Dhaka-1000.
3. Managing Director, Rose Heaven Ball Pen Limited, Rahman Chamber (4th floor), 12-13, Motijheel C/A, Dhaka-1000.
4. Company Secretary, Rose Heaven Ball Pen Limited, Rahman Chamber (4th floor), 12-13, Motijheel C/A, Dhaka-1000.

Sub: Non-compliance of securities laws: In connection with non-furnishing of the audited financial statements for the year ended on June 30, 2005 within time: 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 an "issuer").

As per rule 12 sub-rule (3A) of the Securities and Exchange Rules, 1987, issued under the said Ordinance, as amended through Notification No. SEC/LSD/SER-1987/149 dated 4th January 2000, gazzeted on 16th February 2000, the issuer company's financial statements shall be audited within one hundred twenty days from the date on which the issuer's financial year ends and a copy of such audited financial statements should be submitted to the Commission and the Stock Exchanges within fourteen days thereof;

But the issuer has failed to comply with it by not submitting the audited financial statements for the year ended on June 30, 2005, by November 11, 2005.

Failure to furnish the said financial statements within the stipulated time is a clear violation/contravention of the abovementioned rules.

A show-cause cum hearing notice was issued to the issuer's directors as well as the Company Secretary to appear at the hearing on February 8, 2006, but the issuer requested through letter dated February 5, 2006 to allow two months time. Based on the request, the Commission re-fixed the hearing on March 30, 2006. The issuer again requested through letter dated March 30, 2006 to allow further one-month time to submit the said accounts and the Commission again re-fixed the hearing on May 03, 2006, but none appeared for hearing. Subsequently, the issuer has submitted the said financial statements on May 8, 2006.

The Commission, taking into consideration furnishing of the said financial statements on May 8, 2006, has decided to dispose of further proceedings against Rose Heaven Ball Pen Limited and others concerned for the stated violation, by placing on record the Commission's dissatisfaction on the default, violation/contravention made by the issuer with a warning to ensure compliance of the securities related laws in future.

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By special Messenger

Please note that their disposal does not absolve the issuer or any of its directors or officers concerned from their lawful responsibilities/obligations to the persons, 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 Limited

Chief Executive Officer, Chittagong Stock Exchange Limited

Copy for information:

Executive Director (R& D), SEC

Executive Director (CFD), SEC

Director (MIS), SEC

Chairman's Office