

February 23, 2006

1. Meghna Shrimp Culture Limited, 52, New Eskaton Road, TMC Building(5<sup>th</sup> floor), Dhaka-1000.
2. Directors, Meghna Shrimp Culture Limited, 52, New Eskaton Road, TMC Building(5<sup>th</sup> floor), Dhaka-1000.
3. Managing Director, Meghna Shrimp Culture Limited, 52, New Eskaton Road, TMC Building(5<sup>th</sup> floor)  
Dhaka-1000.

**Subject: Non-compliance of securities laws – WARNING**

In accordance with provision (c) of the 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 the which AGMs for the years 2001, 2002, 2003 and 2004 held on August 01, 2005.

A show-cause cum hearing notice was issued on December 01, 2005 to explain and appear at hearing on December 14, 2005. Mr. Md. Fazlul Haque, Chief Accountant cum Company Secretary (in charge) appeared at the hearing with authorization from the Managing Director and submitted a written explanation through letter dated December 12, 2005 mentioning that owing to inadvertent omission they could not submit the audio-visual recording of AGMs which were held on August 01, 2005.

The issuer also regretted for the said lapses and they will take precautions to guard against the lapses/violation of SEC regulations in future.

The issuer's aforesaid failures/activities tantamount to non-compliance of the securities laws, which appeared to be deliberate and clear contravention of the above order attracting penal provisions of the Securities and Exchange Ordinance, 1969.

However, the Commission, considering the all above and assurance for future compliance with the securities laws, has decided to dispose of the proceedings against yourselves by placing on record the Commission's dissatisfaction on the defaults/contraventions made by you, with a strong warning to ensure compliance of all securities related laws in future.

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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 defaults.

For the Securities and Exchange Commission

**Mansur Alam**  
**Executive Director**

**Distribution:**

Chief Executive Officer, Dhaka Stock Exchange Ltd.

Chief Executive Officer, Chittagong Stock Exchange Ltd.

**Copy for information:**

Executive Director (R&D), SEC

Executive Director (SRMID), SEC

Executive Director (CFD), SEC

Director (MIS), SEC

Chairman's Office, SEC