

SEC/Enforcement/145/2002/563

May 24, 2007

1. Sonali Paper & Board Mills Limited, 51, Central Road, Dhanmondi, Younus Tower, Dhaka-1205.
2. Directors, Sonali Paper & Board Mills Limited, 51, Central Road, Dhanmondi, Younus Tower, Dhaka-1205.
3. Managing Director, Sonali Paper & Board Mills Limited, 51, Central Road, Dhanmondi, Younus Tower, Dhaka-1205.
4. Company Secretary, Sonali Paper & Board Mills Limited, 51, Central Road, Dhanmondi, Younus Tower, Dhaka-1205.

Sub: Waiver of imposed penalty: In connection with the non-submission of audited financial statements for the year ended on June 30, 2005.

This refers to your letter dated August 3, 2006 and the Commission's penalty Orders No. SEC/Enforcement/145/2002/402, SEC/Enforcement/145/2002/403, SEC/Enforcement/145/2002/404 and SEC/Enforcement/145/2002/405, SEC/Enforcement/145/2002/406 and SEC/Enforcement/145/ 2002/407 all dated April 12, 2006 regarding the above subject.

The Commission has reviewed the petition under section 26 of the Securities and Exchange Ordinance, 1969 and, considering subsequent submission of the above financial statements by the issuer, has decided to waive the penalty imposed through the above penal orders.

For Securities and Exchange Commission

Mansur Alam
Executive Director

Copy for information:

Executive Director (CFD) SEC
Director (LSD), SEC **for necessary action**
Director (MIS) SEC
Chairman's Office