

SEC/Enforcement/298/2005/588

May 27, 2007

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 the submission of half yearly financial statements for the half year ended on December 31, 2006 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 13 of the Securities and Exchange Ordinance, 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, every issuer shall, within one month of close of first half year transmit to the stock exchange in which its securities are listed, to the security holders and to the Commission half yearly financial statements which shall be prepared in the same manner and form as the annual financial statements. The issuer company has failed to comply with it by not submitting the half yearly financial statements for the half year ended on December 31, 2006.

Failure to submit the said financial statement is clear violation/contravention of the abovementioned rules attracting penal provision of section 22 of the Securities and Exchange Ordinance, 1969.

A show-cause cum hearing notice dated April 4, 2007 was issued to issuer and its directors to explain the said violation and also to appear at the hearing on April 15, 2007, but they have failed to appear at the hearing. However, the issuer has submitted the said financial statements on April 5, 2007 stating that due to unavoidable circumstances the issuer failed to submit the said statements in due time and also assuring that such non-compliance will not occur in future.

The Commission, taking into consideration of subsequent submission of the said half yearly financial statements on April 4, 2007, has decided to dispose of the proceedings by placing on record the Commission's dissatisfaction on the default made by the issuer, with a warning to ensure compliance of the 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 to the persons, if any, affected as result of the issuer's above said default.

For Securities and Exchange Commission

Mansur Alam

Executive Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Limited

Chief Executive Officer, Chittagong Stock Exchange Limited

Executive Director (R& D), SEC

Executive Director (CFD), SEC

Director (MIS), SEC, Chairman's Office, SEC