

নং-বিএসইসি/এনফোর্সমেন্ট/৩৮৯৫/২০২৫/১৩২০

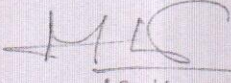
তারিখঃ নভেম্বর ১৯, ২০২৫

1. Quest Asia Overseas (BO ID# 1201820076441281, 120960076478829, 1602170076441281)
Address: 63/1 Flat#C, (6th Floor), Nirman Samad Trade Center, Kakrail, Dhaka-1000.
2. Anichul Islam (BO ID# 1602170076635890, 1606190076016136, 120820076016136, 1202210072498041)
Address: Village- Satasia, PO- Domrakandi, PS-Kashiani, Gopalganj.
3. Nahar-E-Jannat (BO ID# 1201820076034610)
Address: 67/1 ABC, URBANANTORA, Flat-9C, Opposite of Jigatola Post Office, Dhaka-1207.

বিষয়: আদেশ।

কমিশনের আদেশ নং- নং-বিএসইসি/এনফোর্সমেন্ট/৩৮৯৫/২০২৫/১৩১৯ তারিখঃ নভেম্বর ১৯, ২০২৫ এর সত্যায়িত অনুলিপি আপনার অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য এতদসঙ্গে সংযুক্ত করা হলো।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পক্ষে,


19.11.2025

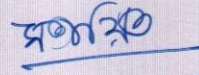
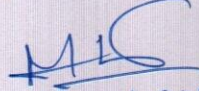
মোঃ মাহমুদুল হাসান

সহকারী পরিচালক (এনফোর্সমেন্ট)

ই-মেইল- mahmudulhasan@sec.gov.bd

অবগতির জন্য অনুলিপি:

- ১। নির্বাহী পরিচালক, মার্কেট অ্যান্ড ইন্টারমেডিয়েরিজ এফেয়ার্স ডিভিশন, বিএসইসি,
- ২। নির্বাহী পরিচালক, আইসিটি, বিএসইসি,
- ৩। চেয়ারম্যান মহোদয়ের দপ্তর, বিএসইসি।



19.11.2025

Md. Mahmudul Hasan
Assistant Director
Bangladesh Securities and Exchange Commission

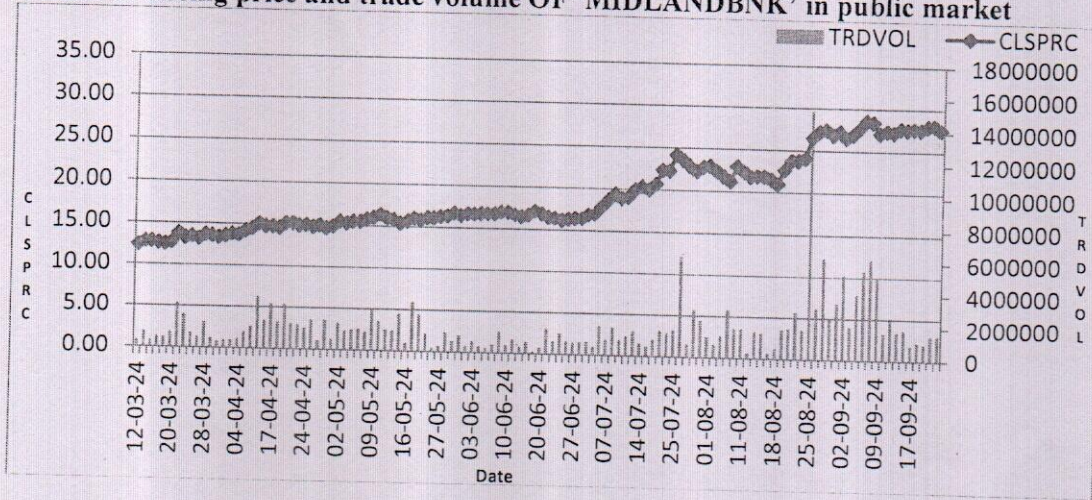
নং-বিএসইসি/এনফোর্সমেন্ট/৩৮৯৫/২০২৫/১৩১৯
তারিখঃ নভেম্বর ১৯, ২০২৫

আদেশ

যেহেতু, Securities and Exchange Ordinance, 1969 এর Section 2 (cc) মোতাবেক কমিশন অর্থ বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন যা বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩-এর অধীনে গঠিত;

যেহেতু, সেপ্টেম্বর ২৬, ২০২৪ তারিখের Surveillance Note No. 37/2024 অনুযায়ী এবং Regulation 16(3)(c)(ii) and (d)(v) of Dhaka Stock Exchange (Board and Administration) Regulations, 2013 দ্বারা প্রদত্ত ক্ষমতাবলে ঢাকা স্টক এক্সচেঞ্জ লিমিটেড ১৩.০৩.২০২৪ থেকে ২৩.০৯.২০২৪ পর্যন্ত সময়ের জন্য Midland Bank PLC. (MIDLANDBNK) -এর শেয়ার লেনদেন সংক্রান্ত তদন্ত (investigation) কার্যক্রম পরিচালনা করেছে এবং কমিশনে এ সংক্রান্ত একটি প্রতিবেদন দাখিল করেছে। তদন্ত প্রতিবেদন থেকে অন্যান্যের মধ্যে নিম্নলিখিত বিষয়গুলি উপস্থাপিত হয়:

Trends of closing price and trade volume OF 'MIDLANDBNK' in public market



Yesterday Closing Price (YCP) of the share of Midland Bank Limited as on 13-03-2024 was Tk. 12.40 and closing price of the same was Tk. 27.60 as on 23-09-2024. During this period from 13-03-2024 to 23-09-2024, price of the share of Midland Bank Limited was increased by Tk. 15.20 which is approximately 122.58% higher compared to closing price of 12-03-2024.

Observations and findings:

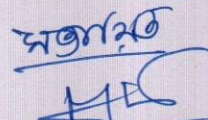
The investigation team randomly examined the documents collected from different TREC holders regarding share trading of MIDLAND BANK PLC. After examining the relevant documents, our findings are as follows:

A. Top Traders:

I. Major buyers of the period (Both Public and Block Market):

The price of the shares of 'MIDLANDBNK' was increased by 122.58% from 13.03.2024 to 23.09.2024. The Major buyers of the period were as follows:

| Sl. No. | Client Code | Client Name | BO ID | Name of Depository Participant | Buy Quantity | Sell Quantity | Total Trade | Total Trade Volume in the market | % of total Trade |
|---------|-------------|---------------------|------------------|------------------------------------|--------------|---------------|-------------|----------------------------------|------------------|
| 1 | 6197 | Quest Asia Overseas | 1602170076441281 | Mercantile Bank Securities Limited | 17689587 | 13167827 | 30857414 | 218384386 | 14.13% |
| 2 | 5364 | Msammam Nargis | 1205150072180805 | Bangladesh Finance | 10927665 | 5431079 | 16358744 | 218384386 | 7.49% |


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|----|--------|------------------------------------|------------------|-------------------------------------------------|---------|---------|---------|-----------|-------|
| 3 | C082 | The City Bank Ltd. | 120450000803683 | Securities Limited City Brokerage Limited | 6000000 | 0 | 6000000 | 218384386 | 2.75% |
| 4 | C105 | City Bank Capital Resources Ltd. | 1204500046667286 | City Brokerage Limited | 3981855 | 3981855 | 7963710 | 218384386 | 3.65% |
| 5 | 3 | EBL Securities Limited | 1201950000015755 | EBL Securities Limited | 3038581 | 3038581 | 6077162 | 218384386 | 2.78% |
| 6 | B1634 | Suman Chandra Modak | 1605650067320296 | BLI Capital Limited | 2936607 | 0 | 2936607 | 218384386 | 1.34% |
| 7 | D10933 | Md. Faruk | 1204220075982199 | International Leasing Securities Ltd. | 2570500 | 1060000 | 3630500 | 218384386 | 1.66% |
| 8 | M217 | Md. Hannan Shaike | 1206440074606201 | CAL Securities Limited | 2554350 | 1898350 | 4452700 | 218384386 | 2.04% |
| 9 | A12536 | Md. Saiful Islam | 1202600069552239 | Remons Investment & Securities Limited | 2472595 | 2472595 | 4945190 | 218384386 | 2.26% |
| 10 | 2212 | Engr. Md. Shafique Ullah | 1203000016226582 | Commerce Bank Securities and Investment Limited | 2428743 | 1217500 | 3646243 | 218384386 | 1.67% |
| 11 | MP331 | Israt Jahan Rosy | 1201820075868966 | BRAC EPL Stock Brokerage Limited | 2392000 | 0 | 2392000 | 218384386 | 1.10% |
| 12 | J1441 | Md. Sanowar Khan | 1605120069527917 | Jamuna Bank Capital Management Limited | 2190600 | 1690600 | 3881200 | 218384386 | 1.78% |
| 13 | M53 | K M Mohiuddin Ahmed | 1206440073752584 | CAL Securities Limited | 2014045 | 1589045 | 3603090 | 218384386 | 1.65% |
| 14 | 12200 | Md. Asfaquzzaman | 1205080076283679 | Prime Bank Securities Limited | 2006767 | 2006767 | 4013534 | 218384386 | 1.84% |
| 15 | 46520 | BTL Construction & Developers Ltd. | 1201950076310841 | EBL Securities Limited | 1989293 | 1276544 | 3265837 | 218384386 | 1.50% |

Findings:

- After analyzing documents, it is observed that Quest Asia Overseas (Client code # 6197 of Mercantile Bank Securities Limited) was the top buyer as well as the top seller of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 17689587 shares and sold 13167827 shares which is 14.13% of total traded share of MIDLANDBNK during the investigation period.
- It is observed that Msammat Nargis (Client code # 5364 of Bangladesh Finance Securities Limited) was the 2nd top buyer of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 10927665 shares and sold 5431079 shares which is 7.49% of total traded share of MIDLANDBNK during the investigation period.
- It is observed that The City Bank Ltd. (Client code # C082 of City Brokerage Limited) was the 3rd top buyer of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 6000000 shares which is 2.75% of total traded share of MIDLANDBNK during the investigation period.

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- It is observed that City Bank Capital Resources Ltd. (Client code # C105 of City Brokerage Limited) was the 4th top buyer of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 3981855 shares and sold 3981855 shares which is 3.65% of total traded share of MIDLANDBNK during the investigation period.
- It is observed that Ebl Securities Limited (Client code # 3 of EBL Securities Limited) was the 5th top buyer of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 3038581 shares and sold 3038581 shares which is 2.78% of total traded share of MIDLANDBNK during the investigation period.
- It is observed that Suman Chandra Modak (Client code # B1634 of BLI Capital Limited) was the 6th top buyer of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 2936607 shares which is 1.34% of total traded share of MIDLANDBNK during the investigation period.
- It is observed that Md. Faruk (Client code # D10933 of International Leasing Securities Ltd.) was the 7th top buyer of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 2570500 shares and sold 1060000 shares which is 1.66% of total traded share of MIDLANDBNK during the investigation period.
- It is observed that Md. Hannan Shaik (Client code # M217 of CAL Securities Limited) was the 8th top buyer of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 2554350 shares and sold 1898350 shares which is 2.04% of total traded share of MIDLANDBNK during the investigation period.
- It is observed that Md. Saiful Islam (Client code # A12536 of Remons Investment & Securities Limited) was the 9th top buyer of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 2472595 shares and sold 2472595 shares which is 2.26% of total traded share of MIDLANDBNK during the investigation period.
- It is observed that Engr. Md. Shafique Ullah (Client code # 2212 of Commerce Bank Securities and Investment Limited) was the 10th top buyer of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 2428743 shares and sold 1217500 shares which is 1.67% of total traded share of MIDLANDBNK during the investigation period.

II. Major sellers of the period (Both Public and Block Market):

The list of major sellers of shares of 'MIDLANDBNK' from 13.03.2024 to 23.09.2024 are as follows:

| Sl. No. | Client Code | Client Name | BO ID | Name of Depository Participant | Buy Quantity | Sell Quantity | Total Trade | Total Trade Volume in the market | % of total Trade |
|---------|-------------|---------------------|------------------|------------------------------------|--------------|---------------|-------------|----------------------------------|------------------|
| 1 | 6197 | Quest Asia Overseas | 1602170076441281 | Mercantile Bank Securities Limited | 17689587 | 13167827 | 30857414 | 218384386 | 14.13% |

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| | | | | | | | | | |
|----|---------|----------------------------------|------------------|----------------------------------------|----------|----------|----------|-----------|-------|
| 3 | A3509 | Lankabangla Investments Ltd. | 1201830043239232 | LANKABANGLA Securities Ltd. | 1755000 | 12355000 | 14110000 | 218384386 | 6.46% |
| 4 | 5364 | Msammat Nargis | 1205150072180805 | Bangladesh Finance Securities Limited | 10927665 | 5431079 | 16358744 | 218384386 | 7.49% |
| 5 | C105 | City Bank Capital Resources Ltd. | 1204500046667286 | City Brokerage Limited | 3981855 | 3981855 | 7963710 | 218384386 | 3.65% |
| 6 | 3 | EBL Securities Limited | 1201950000015755 | EBL Securities Limited | 3038581 | 3038581 | 6077162 | 218384386 | 2.78% |
| 7 | A12536 | Md. Saiful Islam | 1202600069552239 | Remons Investment & Securities Limited | 2472595 | 2472595 | 4945190 | 218384386 | 2.26% |
| 8 | MS00001 | Sonali Investment Limited | 1605180039866810 | Sonali Investment Limited | 1093510 | 2281492 | 3375002 | 218384386 | 1.55% |
| 9 | 12200 | Md. Asfaquzzaman | 1205080076283679 | Prime Bank Securities Limited | 2006767 | 2006767 | 4013534 | 218384386 | 1.84% |
| 10 | 6211 | Anichul Islam | 1602170076635890 | Mercantile Bank Securities Limited | 1975868 | 1975868 | 3951736 | 218384386 | 1.81% |
| 11 | M217 | Md. Hannan Shaike | 1206440074606201 | CAL Securities Limited | 2554350 | 1898350 | 4452700 | 218384386 | 2.04% |
| 12 | S35038 | Suman Chandra Modak | 1202550076368900 | Sheltech Brokerage Limited | 483653 | 1882538 | 2366191 | 218384386 | 1.08% |
| 13 | HO49 | Mst. Asmaul Husna | 1201820074929350 | BRAC EPL Stock Brokerage Limited | 1300000 | 1800000 | 3100000 | 218384386 | 1.42% |
| 14 | 16998 | Md. Anamul Hoque | 1204490075822919 | Bank Asia Securities Limited | 1780964 | 1780964 | 3561928 | 218384386 | 1.63% |
| 15 | 31212 | Rokonozzaman Roky | 1205150062897247 | Bangladesh Finance Securities Limited | 42028 | 1705597 | 1747625 | 218384386 | 0.80% |
| 16 | J1441 | Md. Sanowar Khan | 1605120069527917 | Jamuna Bank Capital Management Limited | 2190600 | 1690600 | 3881200 | 218384386 | 1.78% |

Findings:

- After analyzing documents, it is also observed that the proprietor of the top buyer and seller Quest Asia Overseas (Client code # 6197 of Mercantile Bank Securities Limited), Anichul Islam (Client code # 6211 of Mercantile Bank Securities Limited) was the 9th top Seller of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 1975868 shares and sold 1975868 shares which is 1.81% of total traded share of MIDLANDBNK during the investigation period.
- It is observed that Lankabangla Investments Ltd. (Client code # A3509 of LANKABANGLA Securities Ltd.) was the 2nd top Seller of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 1755000 shares and sold 12355000 shares which is 6.46% of total traded share of MIDLANDBNK during the investigation period.
- It is observed that Msammat Nargis (Client code # 5364 of Bangladesh Finance Securities Limited) was the 3rd top Seller of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 10927665 shares and sold 5431079 shares which is 7.49% of total traded share of MIDLANDBNK during the investigation period.

- It is observed that City Bank Capital Resources Lt (Client code # C105 of City Brokerage Limited) was the 4th top Seller of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 3981855 shares and sold 3981855 shares which is 3.65% of total traded share of MIDLANDBNK during the investigation period.
- It is observed that Ebl Securities Limited (Client code # 3 of EBL Securities Limited) was the 5th top Seller of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 3038581 shares and sold 3038581 shares which is 2.78% of total traded share of MIDLANDBNK during the investigation period.
- It is observed that Md. Saiful Islam (Client code # A12536 of Remons Investment & Securities Limited) was the 6th top Seller of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 2472595 shares and sold 2472595 shares which is 2.26% of total traded share of MIDLANDBNK during the investigation period.
- It is observed that Sonali Investment Limited (Client code # MS00001 of Sonali Investment Limited) was the 7th top Seller of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 1093510 shares and sold 2281492 shares which is 1.55% of total traded share of MIDLANDBNK during the investigation period.
- It is observed that Md. Asfaquzzaman (Client code # 12200 of Prime Bank Securities Limited) was the 8th top Seller of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 2006767 shares and sold 2006767 shares which is 1.84% of total traded share of MIDLANDBNK during the investigation period.
- It is observed that Md. Hannan Shaike (Client code # M217 of CAL Securities Limited) was the 10th top Seller of MIDLANDBNK share from 13-03-2024 to 23-09-2024. The said client bought 2554350 shares and sold 1898350 shares which is 2.04% of total traded share of MIDLANDBNK during the investigation period.

B. Trading of Quest Asia Overseas & Associates:

Observation:

After examining account opening forms and other relevant documents, it is revealed that Quest Asia Overseas & Associates maintains several accounts with different depository participants while trading the shares of 'MIDLANDBNK' for the period from 13.03.2024 to 23.09.2024. The details of the accounts are delineated as follows:

| Sl. No. | Name of the BO Account Holder(s) | BOID | Client code | Name of Depository Participant | Relationship/ Remarks |
|---------|----------------------------------|------------------|-------------|------------------------------------|----------------------------------|
| 1 | Quest Overseas Asia | 1201820076441281 | G7369 | BRAC EPL Stock Brokerage Limited | Anichul Islam is the proprietor. |
| 2 | Quest Overseas Asia | 1201960076478829 | SB151 | Island Securities Limited | |
| 3 | Quest Overseas Asia | 1602170076441281 | 6197 | Mercantile Bank Securities Limited | |

| | | | | | |
|---|----------------|------------------|--------|------------------------------------|---------------------------------|
| 1 | Anichul Islam | 1602170076635890 | 6211 | Mercantile Bank Securities Limited | |
| 3 | Anichul Islam | 1606190076016136 | CL0072 | Community Bank Investment Limited | |
| 6 | Anichul Islam | 1201820076016136 | HO163 | BRAC EPL Stock Brokerage Limited | |
| 7 | Anichul Islam | 1202210072498041 | 14693 | Khwaja Equity Services Ltd. | |
| 8 | Nahar-E-Jannat | 1201820076034610 | HO164 | BRAC EPL Stock Brokerage Limited | Wife & Nominee of Anichul Islam |

Individual trade pattern in public market, Effects of 'MIDLANDBNK' in both block and public market, Trade monitoring screenshots and Gain/Loss of Quest Asia Overseas & Associates by trading of 'MIDLANDBNK' share are given below:

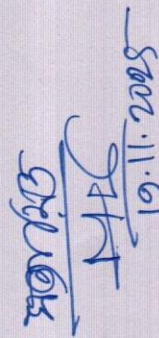
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 19.11.2025

Md. Mahmudul Hasan
 Assistant Director
 Bangladesh Securities and Exchange Commission

a) Individual trade pattern of Quest Asia Overseas & Associates in public market:

| Date | Code # G7369 | | | Code # SB151 | | | Code # 6197 | | | Code # 6211 | | | Code # CL0072 | | | Code # HO163 | | | | |
|------------|----------------------------------|---------------|-----------|---------------------------|---------|---------------|------------------------------------|---------------|---------|------------------------------------|-----------|---------------|--------------------------|---------------|-----------|-----------------------------|---------|---------------|-----------|---------------|
| | BO ID # 1201820076441281 | | | BO ID # 1201960076478829 | | | BO ID # 1602170076441281 | | | BO ID # 1602170076635890 | | | BO ID # 1606190076016136 | | | BO ID # 1201820076076016136 | | | | |
| | QUEST ASIA OVERSEAS | | | QUEST ASIA OVERSEAS | | | QUEST ASIA OVERSEAS | | | ANICHUL ISLAM | | | ANICHUL ISLAM | | | ANICHUL ISLAM | | | | |
| | BRAC EPL Stock Brokerage Limited | | | Island Securities Limited | | | Mercantile Bank Securities Limited | | | Mercantile Bank Securities Limited | | | Community Limited | | | Bank Investment Limited | | | | |
| | Buy Qty | Rate (W.Avg.) | Sale Qty. | Rate (W.Avg.) | Buy Qty | Rate (W.Avg.) | Sale Qty. | Rate (W.Avg.) | Buy Qty | Rate (W.Avg.) | Sale Qty. | Rate (W.Avg.) | Buy Qty | Rate (W.Avg.) | Sale Qty. | Rate (W.Avg.) | Buy Qty | Rate (W.Avg.) | Sale Qty. | Rate (W.Avg.) |
| 25-03-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 17316 | 13.20 | 0 | 0.00 |
| 28-03-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 29-04-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 150000 | 14.66 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 30-04-2024 | 0 | 0.00 | 0 | 0.00 | 80000 | 14.33 | 0 | 0.00 | 100000 | 14.74 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 02-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 250000 | 15.17 | 147801 | 15.70 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 08-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 134844 | 15.57 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 14-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 528675 | 15.79 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 15-05-2024 | 0 | 0.00 | 0 | 0.00 | 100000 | 15.50 | 0 | 0.00 | 894070 | 15.40 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 16-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 68463 | 15.34 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 19-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 909471 | 15.94 | 10 | 15.50 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 21-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 217892 | 15.81 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 23-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 792510 | 16.10 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 27-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 27900 | 15.93 | 0 | 0.00 | 96300 | 16.26 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 30-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 168485 | 16.40 | 12500 | 16.90 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 06-06-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 205546 | 16.79 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 09-06-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 205700 | 16.90 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 11-06-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 445391 | 16.76 | 0 | 0.00 | 85501 | 16.80 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |

| | Buy Qty | Rate (W.Avg.) | Sale Qty. | Rate (W.Avg.) | Buy Qty | Rate (W.Avg.) | Sale Qty. | Rate (W.Avg.) | Buy Qty | Buy Rate (W.Avg.) | Total | Sale Qty. | Sale Rate (W.Avg.) | Total |
|------------|---------|---------------|-----------|---------------|---------|---------------|-----------|---------------|---------|-------------------|-------------|-----------|--------------------|------------|
| 25-03-2024 | 0 | 0.00 | 0 | 0.00 | 7277 | 13.50 | 0 | 0.00 | 24593 | 13.29 | 326810.70 | 0 | 0.00 | 0.00 |
| 28-03-2024 | 0 | 0.00 | 0 | 0.00 | 37800 | 13.80 | 0 | 0.00 | 37800 | 13.80 | 521640.00 | 0 | 0.00 | 0.00 |
| 29-04-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 150000 | 14.66 | 2199719.20 | 0 | 0.00 | 0.00 |
| 30-04-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 180000 | 14.78 | 2660370.50 | 0 | 0.00 | 0.00 |
| 02-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 250000 | 15.17 | 3792000.00 | 147801 | 15.70 | 2320475.70 |
| 08-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 134844 | 15.57 | 2100082.00 | 0 | 0.00 | 0.00 |
| 14-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 528675 | 15.79 | 8350065.00 | 0 | 0.00 | 0.00 |
| 15-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 994070 | 15.41 | 15319031.60 | 0 | 0.00 | 0.00 |
| 16-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 68463 | 15.34 | 1049983.90 | 0 | 0.00 | 0.00 |
| 19-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 909471 | 15.94 | 14495654.00 | 10 | 15.50 | 155.00 |
| 21-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 217892 | 15.81 | 3444093.50 | 0 | 0.00 | 0.00 |
| 23-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 792510 | 16.10 | 12757339.70 | 0 | 0.00 | 0.00 |
| 27-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 124200 | 16.19 | 2010560.00 | 0 | 0.00 | 0.00 |
| 30-05-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 168485 | 16.40 | 2763154.00 | 12500 | 16.90 | 211250.00 |
| 06-06-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 205546 | 16.79 | 3450520.50 | 0 | 0.00 | 0.00 |
| 09-06-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 205700 | 16.90 | 3476330.00 | 0 | 0.00 | 0.00 |
| 11-06-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 530892 | 16.77 | 8902526.40 | 0 | 0.00 | 0.00 |
| 12-06-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 120877 | 16.63 | 2010767.90 | 0 | 0.00 | 0.00 |
| 20-06-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 2300 | 16.90 | 38870.00 | 0 | 0.00 | 0.00 |
| 23-06-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 81106 | 16.53 | 1340897.60 | 0 | 0.00 | 0.00 |
| 24-06-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 204104 | 16.39 | 3344955.10 | 0 | 0.00 | 0.00 |
| 25-06-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 100000 | 16.20 | 1630000.00 | 0 | 0.00 | 0.00 |
| 26-06-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 100000 | 16.40 | 1620000.00 | 0 | 0.00 | 0.00 |
| 27-06-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 100000 | 16.61 | 1640000.00 | 0 | 0.00 | 0.00 |
| 02-07-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 356599 | 17.85 | 5923673.50 | 0 | 0.00 | 0.00 |
| 07-07-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 13048 | 19.00 | 232961.00 | 73380 | 19.08 | 1399804.90 |
| 10-07-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 87229 | 19.00 | 1657351.00 | 309282 | 19.02 | 5880999.00 |
| 16-07-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 129246 | 20.28 | 2621597.80 | 0 | 0.00 | 0.00 |
| 18-07-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 38095 | 20.90 | 796215.50 | 524114 | 22.60 | 11844976.4 |
| 28-07-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 886079 | 24.08 | 21339132.50 | 1939526 | 24.31 | 47156281.8 |
| 29-07-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 288000 | 22.90 | 6595200.00 | 0 | 0.00 | 0.00 |
| 30-07-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 770000 | 22.30 | 17171000.00 | 0 | 0.00 | 0.00 |
| 31-07-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 397455 | 22.73 | 9034819.50 | 0 | 0.00 | 0.00 |
| 01-08-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 79514 | 22.53 | 1791289.60 | 0 | 0.00 | 0.00 |
| 07-08-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 968746 | 21.21 | 20542116.60 | 0 | 0.00 | 0.00 |
| 08-08-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 100000 | 20.60 | 2060000.00 | 215620 | 22.87 | 4932260.00 |
| 11-08-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 54246 | 23.35 | 1266562.50 | 0 | 0.00 | 0.00 |
| 13-08-2024 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 439704 | 21.66 | 9521796.00 | 100000 | 22.00 | 2200000.00 |



 19.11.2025

Md. Mahmudul Hasan
 Assistant Director
 Bangladesh Securities and Exchange Commission

b) Effects of 'MIDLANDBNK' at DSE (both Public Market and Block Market) by Quest Asia Overseas & Associates:
Opening balance: Nil

| Date | Buy | | | Sale | | | Bonus Share Credited | Cost of shares sold | | | Stock Position | | | Comparison with the Market | | | | | Client Buy (%) | Client Sale (%) | Client Trade (%) |
|-----------------|--------|----------------|-------------|--------|----------------|-------------|----------------------|---------------------|------------|---------|----------------|-------------|----------------------|----------------------------|-------------------------|--------|--------|--------|----------------|-----------------|------------------|
| | Qty. | Price (W.Avg.) | Amount | Qty. | Price (W.Avg.) | Amount | | Price (W.Avg.) | Amount | Qty. | Price (W.Avg.) | Amount | Mkt Trade Qty at DSE | Close Price at DSE | Market price Changed by | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | |
| Opening Balance | | | | | | | | | | | | | | | | | | | | | |
| 25-03-2024 | 24593 | 13.29 | 326810.70 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 934768 | 13.50 | 1.50% | 2.63% | 0.00% | 0.00% | 2.63% | |
| 28-03-2024 | 37800 | 13.80 | 521640.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0 | 0.00 | 1574442 | 13.70 | 3.79% | 2.40% | 0.00% | 0.00% | 2.40% | |
| 09-04-2024 | 0 | 0.00 | 0.00 | 41093 | 14.30 | 587629.90 | 0 | 13.60 | 558802.82 | 21300 | 13.60 | 289647.88 | 1348385 | 14.50 | 2.11% | 0.00% | 0.00% | 3.05% | 0.00% | 3.05% | |
| 29-04-2024 | 150000 | 14.66 | 2199719.20 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 171300 | 14.53 | 2.489367.08 | 14.70 | -2.00% | 8.13% | 0.00% | 8.13% | |
| 30-04-2024 | 180000 | 14.78 | 2660370.50 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 351300 | 14.66 | 5149737.58 | 14.90 | 1.36% | 27.35% | 0.00% | 27.35% | |
| 02-05-2024 | 250000 | 15.17 | 3792000.00 | 147801 | 15.70 | 2320475.70 | 0 | 14.87 | 2197900.81 | 453499 | 14.87 | 6743836.77 | 1838823 | 15.50 | 4.03% | 13.71% | 0.00% | 0.00% | 21.81% | | |
| 08-05-2024 | 134844 | 15.57 | 2100082.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 588343 | 15.03 | 8843918.77 | 15.80 | 1.94% | 11.59% | 0.00% | 11.59% | |
| 15-05-2024 | 994070 | 15.41 | 8350065.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 1117018 | 15.39 | 17193983.77 | 15.40 | -1.25% | 42.60% | 0.00% | 42.60% | |
| 16-05-2024 | 68463 | 15.34 | 1049983.90 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 3251301.537 | 15.40 | 2559988 | 15.40 | -2.53% | 38.83% | 0.00% | 38.83% | |
| 19-05-2024 | 909471 | 15.94 | 14495654.00 | 10 | 15.50 | 155.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 5179551 | 15.40 | 33562999.27 | 15.40 | 1.95% | 13.23% | 0.00% | 13.23% | |
| 21-05-2024 | 217892 | 15.81 | 3444093.50 | 0 | 0.00 | 0.00 | 0 | 15.56 | 155.58 | 3089012 | 15.56 | 48058497.69 | 3043869 | 16.00 | 1.91% | 29.88% | 0.00% | 0.00% | 29.88% | | |
| 23-05-2024 | 792510 | 16.10 | 12757339.70 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 3306904 | 15.57 | 51502591.19 | 15.80 | -1.25% | 9.59% | 0.00% | 9.59% | |
| 27-05-2024 | 124200 | 16.19 | 2010560.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 4099414 | 15.68 | 64259930.89 | 16.10 | 1.90% | 72.56% | 0.00% | 72.56% | |
| 28-05-2024 | 0 | 0.00 | 0.00 | 100000 | 17.40 | 1740000.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 66270490.89 | 16.30 | 3595555 | 16.30 | 1.24% | 34.54% | 0.00% | 34.54% | |
| 30-05-2024 | 168485 | 16.40 | 2763154.00 | 12500 | 16.90 | 212500.00 | 0 | 15.69 | 1569047.05 | 4123614 | 15.69 | 64701443.84 | 1195060 | 16.40 | 0.61% | 0.00% | 0.00% | 8.37% | 0.00% | 8.37% | |
| 02-06-2024 | 0 | 0.00 | 0.00 | 20000 | 16.70 | 334000.00 | 0 | 15.72 | 196479.04 | 4279599 | 15.72 | 67268118.80 | 1031816 | 16.50 | -1.79% | 16.33% | 0.00% | 0.00% | 16.33% | | |
| 03-06-2024 | 0 | 0.00 | 0.00 | 349492 | 16.70 | 5836267.20 | 0 | 15.72 | 5493428.09 | 3910107 | 15.72 | 66953752.35 | 412471 | 16.70 | 1.21% | 0.00% | 0.00% | 4.85% | 0.00% | 4.85% | |
| 06-06-2024 | 205546 | 16.79 | 3450520.50 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 63877174.75 | 16.80 | 0.00% | 0.00% | 0.00% | 50.16% | 0.00% | 50.16% | |
| 09-06-2024 | 205700 | 16.90 | 3476330.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 77289701.15 | 17.00 | 1.19% | 15.68% | 0.00% | 0.00% | 15.68% | | |
| 11-06-2024 | 530892 | 16.77 | 8902526.40 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 833164 | 16.70 | -1.76% | 62.23% | 0.00% | 0.00% | 62.23% | | |
| 12-06-2024 | 120877 | 16.63 | 2010767.90 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 450438 | 16.50 | -1.20% | 26.84% | 0.00% | 0.00% | 26.84% | | |
| 23-06-2024 | 81106 | 16.53 | 1340897.60 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 7939339.05 | 16.90 | -1.74% | 0.57% | 0.00% | 0.00% | 0.57% | | |
| 24-06-2024 | 204104 | 16.39 | 3344955.10 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 80680236.65 | 15.60 | -2.37% | 5.20% | 0.00% | 5.20% | 0.00% | | |
| 25-06-2024 | 100000 | 16.30 | 1630000.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 84025191.75 | 1110335 | 16.40 | -0.61% | 18.38% | 0.00% | 18.38% | | |
| 26-06-2024 | 100000 | 16.20 | 1620000.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 85655191.75 | 1277667 | 16.10 | -1.83% | 7.83% | 0.00% | 7.83% | | |
| 27-06-2024 | 100000 | 16.40 | 1640000.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 87275191.75 | 793274 | 16.30 | 1.24% | 12.61% | 0.00% | 12.61% | | |
| 02-07-2024 | 356599 | 16.61 | 5923673.50 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 88915191.75 | 761168 | 16.40 | 0.61% | 0.00% | 0.00% | 0.00% | | |
| 07-07-2024 | 13048 | 17.85 | 232961.00 | 73380 | 19.08 | 1399804.90 | 0 | 16.03 | 1176398.38 | 5917231 | 16.03 | 94838865.25 | 798771 | 16.90 | 3.05% | 13.14% | 0.00% | 0.00% | 13.14% | | |
| 08-07-2024 | 0 | 0.00 | 0.00 | 230267 | 19.13 | 4404962.00 | 0 | 16.03 | 3691547.10 | 5856899 | 16.03 | 93895427.87 | 1002595 | 18.70 | 5.06% | 0.00% | 0.00% | 44.64% | 0.00% | 44.64% | |
| 09-07-2024 | 0 | 0.00 | 0.00 | 99586 | 18.90 | 1882175.40 | 0 | 16.03 | 1506522.34 | 5626632 | 16.03 | 90203880.78 | 1849317 | 19.40 | 3.74% | 0.00% | 0.00% | 7.32% | 0.00% | 7.32% | |
| 10-07-2024 | 87229 | 19.00 | 1657351.00 | 309282 | 19.02 | 5880999.00 | 0 | 16.08 | 4972547.63 | 5527046 | 16.03 | 88607358.44 | 962803 | 18.90 | -2.58% | 0.00% | 0.00% | 12.45% | 0.00% | 12.45% | |
| 11-07-2024 | 0 | 0.00 | 0.00 | 328057 | 19.74 | 6475066.90 | 0 | 16.08 | 5274406.72 | 5304993 | 16.08 | 85292161.81 | 1219034 | 19.10 | 1.06% | 7.16% | 0.00% | 10.34% | 0.00% | 10.34% | |
| 16-07-2024 | 129246 | 20.28 | 2621597.80 | 0 | 0.00 | 0.00 | 0 | 16.08 | 5274406.72 | 4976936 | 16.08 | 80017755.09 | 1586901 | 20.00 | 4.71% | 0.00% | 0.00% | 25.37% | 0.00% | 25.37% | |
| 18-07-2024 | 38095 | 20.90 | 796215.50 | 524114 | 22.60 | 11844976.40 | 0 | 16.22 | 8500659.95 | 5106182 | 16.18 | 82639352.89 | 1037627 | 20.70 | 3.50% | 12.52% | 0.00% | 20.67% | 0.00% | 20.67% | |
| 24-07-2024 | 0 | 0.00 | 0.00 | 122000 | 22.14 | 2700621.00 | 0 | 16.22 | 8500659.95 | 4620163 | 16.22 | 74934908.43 | 1987243 | 22.40 | 8.21% | 1.97% | 0.00% | 12.52% | 0.00% | 12.52% | |
| | | | | | | | | 16.22 | 1978730.80 | 4498163 | 16.22 | 72956177.63 | 1477071 | 22.30 | -0.45% | 0.92% | 0.00% | 26.37% | 0.00% | 26.37% | |
| | | | | | | | | | | | | | | | | | | 8.26% | 0.00% | 8.26% | |

[Signature]
[Signature]
 19.11.2025
 Md. Mahmudul Hasan
 Assistant Director
 Bangladesh Securities and Exchange Commission

| | | | | | | | | | | | | | | | | | |
|------------|----------|-------|--------------|---------|--------------|---|-------|--------------|---------|-------|--------------|---------|-------|--------|--------|--------|--------|
| 25-07-2024 | 0 | 0.00 | 150000 | 23.87 | 3580000.00 | 0 | 16.22 | 2432865.74 | 4348163 | 16.22 | 7052331.89 | 1647171 | 24.20 | 8.52% | 0.00% | 9.11% | 9.11% |
| 28-07-2024 | 886079 | 24.08 | 21339132.50 | 24.31 | 47156281.80 | 0 | 17.55 | 34039236.12 | 3394716 | 17.55 | 57823208.28 | 6225210 | 23.60 | -2.48% | 14.23% | 31.16% | 45.39% |
| 29-07-2024 | 288000 | 22.90 | 6595200.00 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 3582716 | 17.98 | 64418408.28 | 106478 | 22.90 | -2.97% | 27.05% | 0.00% | 27.05% |
| 30-07-2024 | 770000 | 22.30 | 17171000.00 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 4352716 | 18.74 | 81589408.28 | 306613 | 22.30 | -2.62% | 25.11% | 0.00% | 25.11% |
| 31-07-2024 | 397455 | 22.73 | 9034819.50 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 4750171 | 19.08 | 90624227.78 | 225017 | 22.80 | 2.24% | 15.77% | 0.00% | 15.77% |
| 01-08-2024 | 79514 | 22.53 | 1791289.60 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 4829685 | 19.13 | 92415517.38 | 1288646 | 23.00 | 0.88% | 6.17% | 0.00% | 6.17% |
| 07-08-2024 | 968746 | 21.21 | 20542416.60 | 0 | 0.00 | 0 | 0.00 | 0.00 | 5798431 | 19.48 | 112957933.98 | 2969831 | 21.20 | -2.75% | 32.62% | 0.00% | 32.62% |
| 08-08-2024 | 100000 | 20.60 | 2060000.00 | 215620 | 4932260.00 | 0 | 19.50 | 4204536.24 | 5682811 | 19.50 | 110813397.73 | 1823943 | 23.00 | 8.49% | 5.48% | 11.82% | 17.30% |
| 11-08-2024 | 54246 | 23.35 | 1266562.50 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 5737057 | 19.54 | 112079960.26 | 1855285 | 22.40 | -2.61% | 2.92% | 0.00% | 2.92% |
| 14-08-2024 | 439704 | 21.66 | 9521796.00 | 100000 | 220000.00 | 0 | 19.69 | 1968697.77 | 6076761 | 19.69 | 119633058.46 | 2468981 | 21.90 | 0.46% | 17.81% | 4.05% | 21.86% |
| 15-08-2024 | 176530 | 22.76 | 4018004.00 | 500000 | 10650000.00 | 0 | 19.77 | 9886878.96 | 5753291 | 19.77 | 113764183.50 | 1732186 | 21.90 | 0.00% | 10.19% | 28.87% | 39.06% |
| 18-08-2024 | 46675 | 21.69 | 1012159.50 | 33510 | 72695.00 | 0 | 19.79 | 66293.62 | 5796616 | 19.79 | 114710049.38 | 348398 | 21.50 | -1.83% | 13.40% | 0.96% | 14.36% |
| 19-08-2024 | 0 | 0.00 | 0.00 | 383974 | 8716209.80 | 0 | 19.79 | 6552976.04 | 5465476 | 19.79 | 108157073.34 | 684764 | 21.00 | -2.33% | 0.00% | 48.36% | 48.36% |
| 20-08-2024 | 0 | 0.00 | 0.00 | 390464 | 9295612.20 | 0 | 19.79 | 7598515.50 | 5081502 | 19.79 | 100558557.84 | 2312184 | 22.70 | 8.10% | 0.00% | 16.61% | 16.61% |
| 21-08-2024 | 26990 | 23.75 | 641092.20 | 972104 | 2346913.30 | 0 | 19.81 | 7726947.02 | 4691038 | 19.79 | 92831610.83 | 1894587 | 23.80 | 4.85% | 0.00% | 20.61% | 20.61% |
| 22-08-2024 | 27377 | 23.90 | 662915.70 | 437991 | 1057288.70 | 0 | 19.84 | 19259145.66 | 3745924 | 19.81 | 74215557.36 | 3009943 | 23.80 | 0.00% | 0.90% | 32.30% | 33.19% |
| 25-08-2024 | 0 | 0.00 | 0.00 | 2938703 | 72338783.00 | 0 | 19.84 | 8690558.40 | 3335670 | 19.84 | 66185914.66 | 1837059 | 24.10 | 1.26% | 1.51% | 23.84% | 25.35% |
| 28-08-2024 | 1015690 | 27.59 | 28026077.30 | 370225 | 9998705.30 | 0 | 25.41 | 58309348.94 | 396967 | 19.84 | 7876565.72 | 1707177 | 26.50 | 9.96% | 0.00% | 17.21% | 17.21% |
| 29-08-2024 | 178273 | 26.73 | 4765393.30 | 0 | 0.00 | 0 | 0.00 | 9409259.30 | 1042432 | 25.41 | 26493383.72 | 4228300 | 27.20 | 2.64% | 24.02% | 8.76% | 32.78% |
| 01-09-2024 | 713300 | 27.03 | 19281698.60 | 20050 | 541325.00 | 0 | 26.13 | 523957.56 | 1220705 | 25.61 | 31258777.02 | 6502521 | 27.50 | 1.10% | 2.74% | 0.00% | 2.74% |
| 02-09-2024 | 501033 | 27.30 | 13675927.90 | 83821 | 2268849.80 | 0 | 26.37 | 2210679.52 | 1913955 | 26.13 | 50016518.07 | 2588928 | 26.80 | -2.55% | 27.55% | 0.77% | 28.33% |
| 03-09-2024 | 1553861 | 25.95 | 40325954.30 | 924209 | 24201214.00 | 0 | 26.21 | 24210930.54 | 2331167 | 26.37 | 61481766.45 | 4093202 | 27.30 | 1.87% | 12.24% | 2.05% | 14.29% |
| 04-09-2024 | 604071 | 26.82 | 16200230.60 | 39999 | 1075973.10 | 0 | 26.31 | 1052336.27 | 2960819 | 26.21 | 77588690.21 | 5266696 | 26.50 | -2.93% | 29.50% | 17.55% | 47.05% |
| 05-09-2024 | 431958 | 27.77 | 11995743.70 | 1006129 | 27678832.80 | 0 | 26.47 | 26630845.07 | 3524891 | 26.31 | 92736584.54 | 3257371 | 26.90 | 1.51% | 18.54% | 1.23% | 19.77% |
| 08-09-2024 | 1731358 | 28.43 | 49227554.80 | 802893 | 22900139.80 | 0 | 27.19 | 21834662.58 | 2950720 | 26.47 | 78101483.17 | 5475711 | 27.70 | 2.97% | 7.89% | 18.37% | 26.26% |
| 09-09-2024 | 2114818 | 28.46 | 44918451.00 | 1287129 | 44287833.90 | 0 | 27.64 | 42960436.66 | 3879185 | 27.19 | 105494375.39 | 7080101 | 28.60 | 3.25% | 24.45% | 11.34% | 35.79% |
| 11-09-2024 | 1627211 | 27.60 | 44918451.00 | 1287129 | 44287833.90 | 0 | 27.64 | 42960436.66 | 4439826 | 27.64 | 122725316.13 | 7242354 | 28.40 | -0.70% | 29.20% | 21.46% | 50.66% |
| 12-09-2024 | 117977 | 26.97 | 3181598.30 | 380000 | 35045824.40 | 0 | 27.63 | 35565821.40 | 4779908 | 27.63 | 13207945.74 | 538731 | 27.10 | -4.58% | 30.37% | 24.02% | 54.38% |
| 15-09-2024 | 59551 | 27.54 | 1639846.50 | 60786 | 9566000.00 | 0 | 27.61 | 10494045.13 | 4517889 | 27.62 | 124765608.10 | 3047037 | 27.20 | -0.73% | 3.87% | 12.47% | 16.34% |
| 18-09-2024 | 0 | 0.00 | 0.00 | 3309 | 1686920.80 | 0 | 27.61 | 1678598.07 | 4516654 | 27.61 | 124726856.53 | 1751941 | 27.70 | 1.84% | 3.40% | 3.47% | 6.87% |
| 19-09-2024 | 71565 | 27.53 | 1970514.00 | 50000 | 1350000.00 | 0 | 27.61 | 91377.64 | 4513345 | 27.61 | 124635478.89 | 2786458 | 27.60 | -0.36% | 0.00% | 0.12% | 0.12% |
| 19-09-2024 | 7905 | 27.61 | 218278.00 | 0 | 0.00 | 0 | 0.00 | 0.00 | 4534910 | 27.61 | 125223511.56 | 1218234 | 27.60 | -0.36% | 0.00% | 0.12% | 0.12% |
| 22-09-2024 | 21062 | 28.10 | 591846.00 | 21262 | 600342.20 | 0 | 27.62 | 587168.64 | 4542815 | 27.62 | 125443589.56 | 1031605 | 28.00 | 1.45% | 5.87% | 4.10% | 9.98% |
| 23-09-2024 | 48455 | 28.16 | 1364261.10 | 49000 | 1364400.00 | 0 | 27.62 | 1353456.57 | 4542070 | 27.62 | 125448266.93 | 1593587 | 28.10 | 0.36% | 1.32% | 0.00% | 0.77% |
| Total | 21915513 | 22.98 | 503708420.50 | 1.7E+07 | 428205583.70 | 0 | 21.77 | 378249349.05 | 4542070 | 27.62 | 125459071.45 | 1556388 | 27.60 | -1.78% | 3.11% | 3.15% | 6.26% |

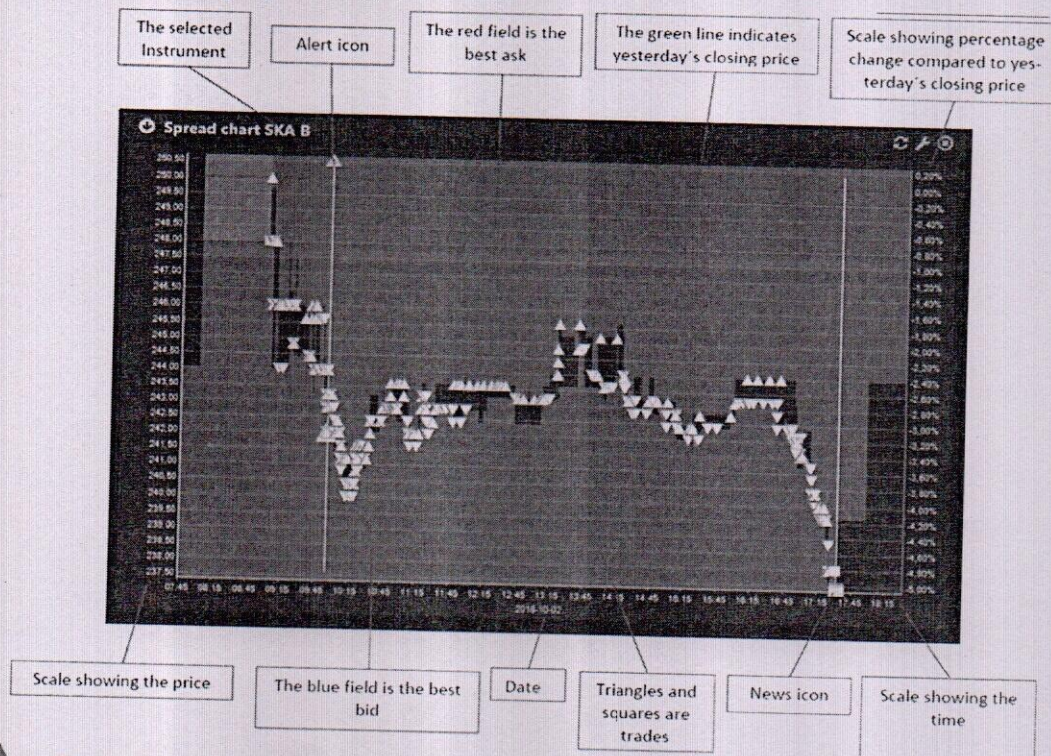
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19.11.2025
 Md. Mahmudul Hasan
 Assistant Director
 Bangladesh Securities and Exchange Commission

c) Trade monitoring screenshots of Quest Asia Overseas & Associates (public market):

The Investigation Team of IED collected Trade monitoring screenshots from the Surveillance Department of DSE on some trading date(s) where appearance of active trading of *Quest Asia Overseas & Associates* was observed which influenced to uplift the price of shares of 'MIDLANDBNK' during the investigation period.

The details of the graphs are given below:



▲ Green triangle represents trade of 'MIDLANDBNK' by *Quest Asia Overseas & Associates*

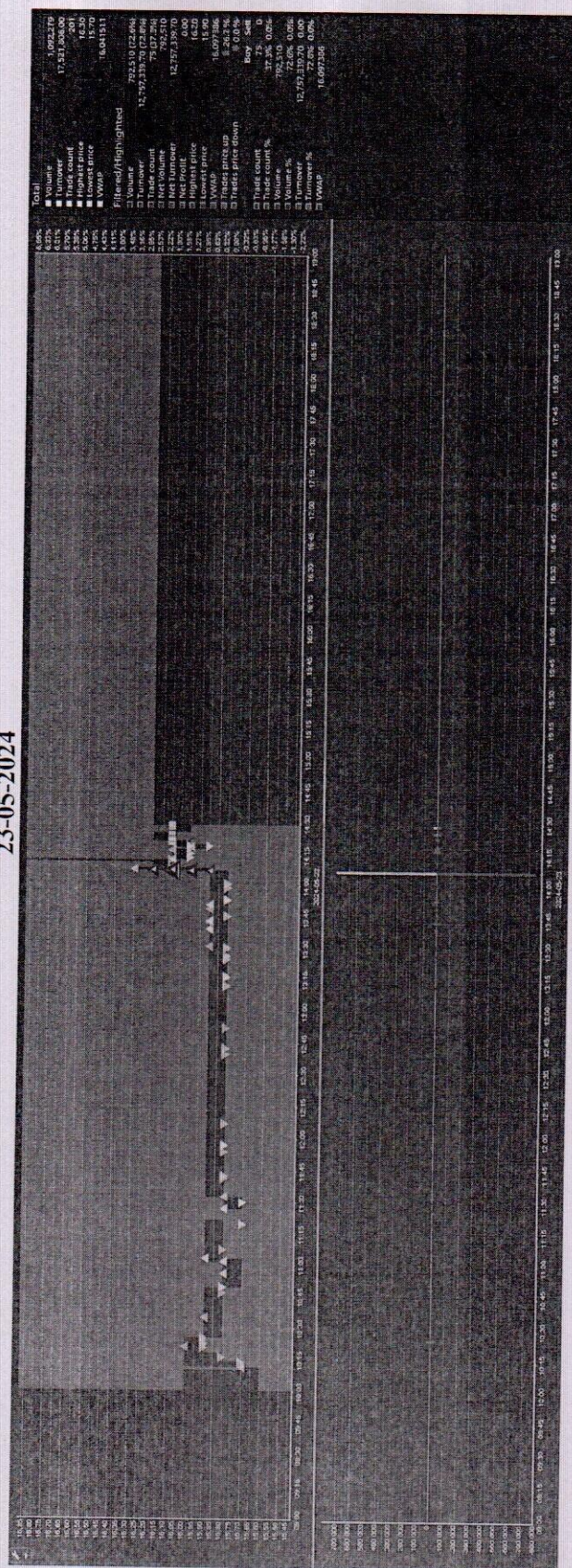
△ White triangle represents trade of shares of 'MIDLANDBNK' by other clients

After scrutinizing the Trade monitoring screenshots collected from Surveillance Department of DSE, it is found that *Quest Asia Overseas & Associates* was involved in trading of shares of 'MIDLANDBNK' which influenced to uplift the price of the said securities on several dates:

19.11.2025

1201820076441281, 1201960076478829, 1602170076441281, 1606190076016136, 1201820076016136,
1202210072498041, 1201820076034610 (Combined)

23-05-2024



STH
Sivas
Md. Mahmudul Hasan - 2025

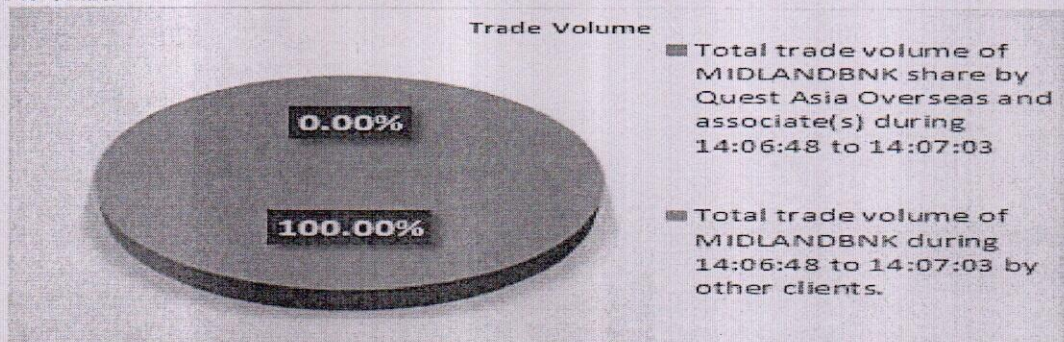
15

Assistant Director
 Registrar, Securities and Exchange Commission

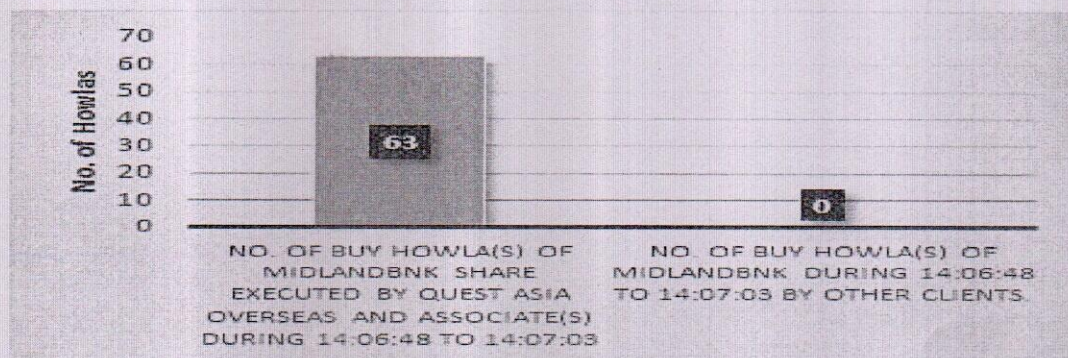
Responsible Securities and Exchange Commission

It was observed in the above graph that on 23-05-2024, total number of trades of MIDLANDBNK in the market was 201, whereas number of trades (buy) executed by Quest Asia Overseas and associate(s) were 75 which is approximately 37.31% of the total number of trades in the market. Again, total traded volume of MIDLANDBNK in the market on that day was 1,092,279 whereas buy volume by the said client(s) was 792,510 which is approximately 72.56% of the total traded volume in the market. It is evident that the client had significant participation in the market on 23-05-2024 in trading of MIDLANDBNK share.

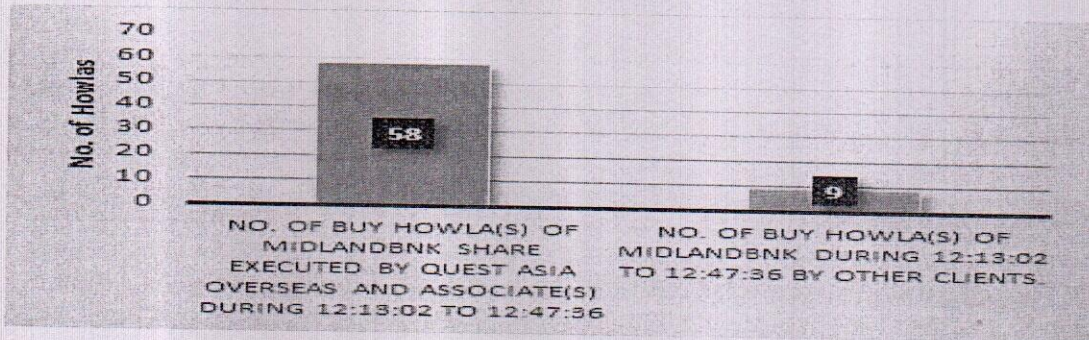
On 23-05-2024, trading of MIDLANDBNK share was started at Tk. 15.70 which is Tk. 0.10 less than the YCP of Tk. 15.80. On that day, Quest Asia Overseas and associate(s) started series of trading at 14:06:48 at price Tk. 15.90 and induced the same to rise to Tk. 16.20 up to 14:07:03. It can also be observed from the above graph that Quest Asia Overseas and associate(s) executed significant trades during this time period. It is mentionable here that from 14:06:48 to 14:07:03, Quest Asia Overseas and associate(s) bought 754,678 shares of MIDLANDBNK compared to the total traded share of 754,678. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, Quest Asia Overseas and associate(s) executed 63 howlas to purchase of shares of MIDLANDBNK compared to the total number of howlas of 63 as shown in the following Bar Chart.

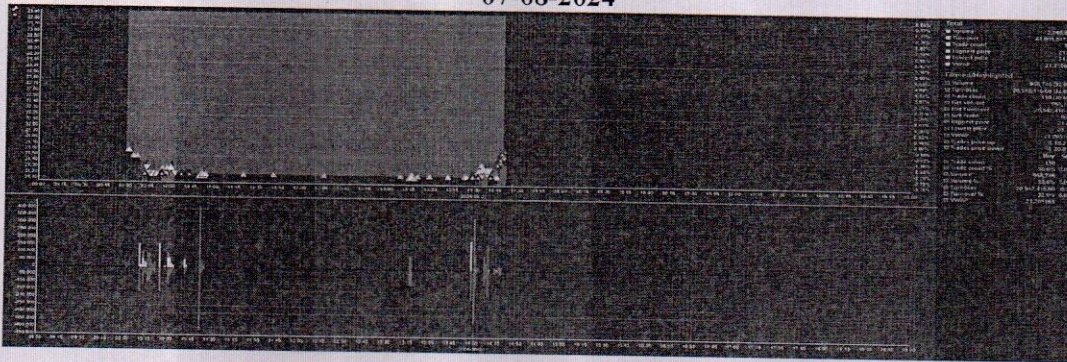


It is observed from the above graphs and screenshot that Quest Asia Overseas and associate(s) bought 100.00% of the total trades of MIDLANDBNK shares by executing 63 of total 63 howlas from 14:06:48 to 14:07:03 on 23-05-2024. From 14:06:48 to 14:07:03, Quest Asia Overseas and associate(s) induced the price to rise from Tk. 15.90 to Tk. 16.20 (induced the price by Tk. 0.30). Thus it seems that Quest Asia Overseas and associate(s) were actively trying to lift the price of MIDLANDBNK share. At the end of the day price of MIDLANDBNK share was increased by Tk. 0.30 which is approximately 1.90% higher than YCP.



It is observed from the above graphs and screenshot that Quest Asia Overseas and associate(s) bought 90.03% of the total trades of MIDLANDBNK shares by executing 58 of total 67 howlas from 12:13:02 to 12:47:36 on 02-07-2024. From 12:13:02 to 12:47:36, Quest Asia Overseas and associate(s) induced the price to rise from Tk. 16.40 to Tk. 16.70 (induced the price by Tk. 0.30). Thus it seems that Quest Asia Overseas and associate(s) were actively trying to lift the price of MIDLANDBNK share. At the end of the day price of MIDLANDBNK share was increased by Tk. 0.50 which is approximately 3.05% higher than YCP.

07-08-2024

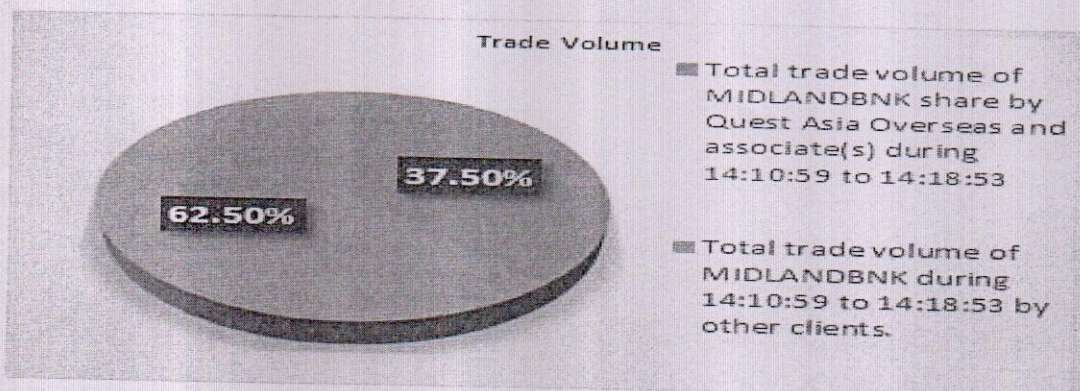


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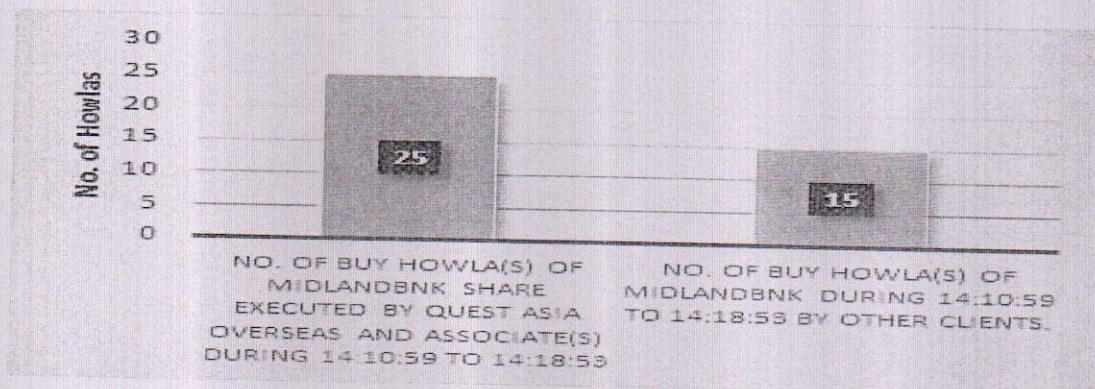
Md. Mahmudul Hasan
 Assistant Director
 Bangladesh Securities and Exchange Commission

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It was observed in the above graph that on 07-08-2024, total number of trades of MIDLANDBNK in the market was 360, whereas number of trades (buy) executed by Quest Asia Overseas and associate(s) were 110 which is approximately 30.56% of the total number of trades in the market. Again, total traded volume of MIDLANDBNK in the market on that day was 2,969,831 whereas buy volume by the said client(s) was 968,746 which is approximately 32.62% of the total traded volume in the market. It is evident that the client had significant participation in the market on 07-08-2024 in trading of MIDLANDBNK share. On 07-08-2024, trading of MIDLANDBNK share was started at Tk. 21.60 which is Tk. 0.20 less than the YCP of Tk. 21.80. On that day, Quest Asia Overseas and associate(s) started series of trading at 14:10:59 at price Tk. 21.20 and induced the same to rise to Tk. 21.60 up to 14:18:53. It can also be observed from the above graph that Quest Asia Overseas and associate(s) executed significant trades during this time period. It is mentionable here that from 14:10:59 to 14:18:53, Quest Asia Overseas and associate(s) bought 30,007 shares of MIDLANDBNK compared to the total traded share of 80,012. This is shown in the following Pie Chart.

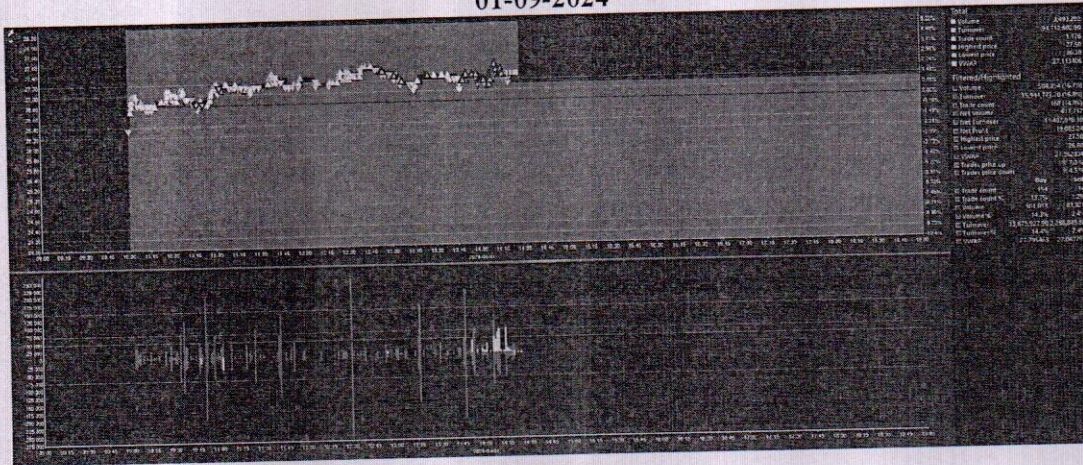


It is also found that during the aforementioned period, Quest Asia Overseas and associate(s) executed 25 howlas to purchase of shares of MIDLANDBNK compared to the total number of howlas of 40 as shown in the following Bar Chart.

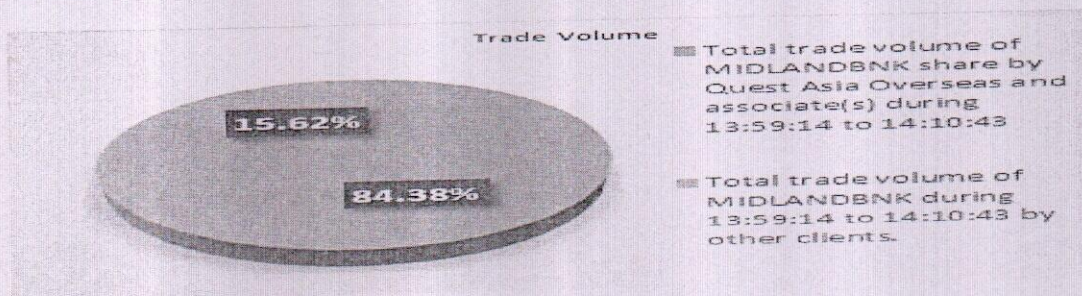


It is observed from the above graphs and screenshot that Quest Asia Overseas and associate(s) bought 37.50% of the total trades of MIDLANDBNK shares by executing 25 of total 40 howlas from 14:10:59 to 14:18:53 on 07-08-2024. From 14:10:59 to 14:18:53, Quest Asia Overseas and associate(s) induced the price to rise from Tk. 21.20 to Tk. 21.60 (induced the price by Tk. 0.40). Thus it seems that Quest Asia Overseas and associate(s) were actively trying to lift the price of MIDLANDBNK share.

01-09-2024



It was observed in the above graph that on 01-09-2024, total number of trades of MIDLANDBNK in the market was 1126, whereas number of trades (buy) executed by Quest Asia Overseas and associate(s) were 154 which is approximately 13.68% of the total number of trades in the market. Again, total traded volume of MIDLANDBNK in the market on that day was 3,493,202 whereas buy volume by the said client(s) was 501,033 which is approximately 14.34% of the total traded volume in the market. It is evident that the client had significant participation in the market on 01-09-2024 in trading of MIDLANDBNK share. On 01-09-2024, trading of MIDLANDBNK share was started at Tk. 26.30 which is Tk. 0.50 less than the YCP of Tk. 26.80. On that day, Quest Asia Overseas and associate(s) started series of trading at 13:59:14 at price Tk. 27.10 and induced the same to rise to Tk. 27.50 up to 14:10:43. It can also be observed from the above graph that Quest Asia Overseas and associate(s) executed significant trades during this time period. It is mentionable here that from 13:59:14 to 14:10:43, Quest Asia Overseas and associate(s) bought 285,256 shares of MIDLANDBNK compared to the total traded share of 338,056. This is shown in the following Pie Chart.

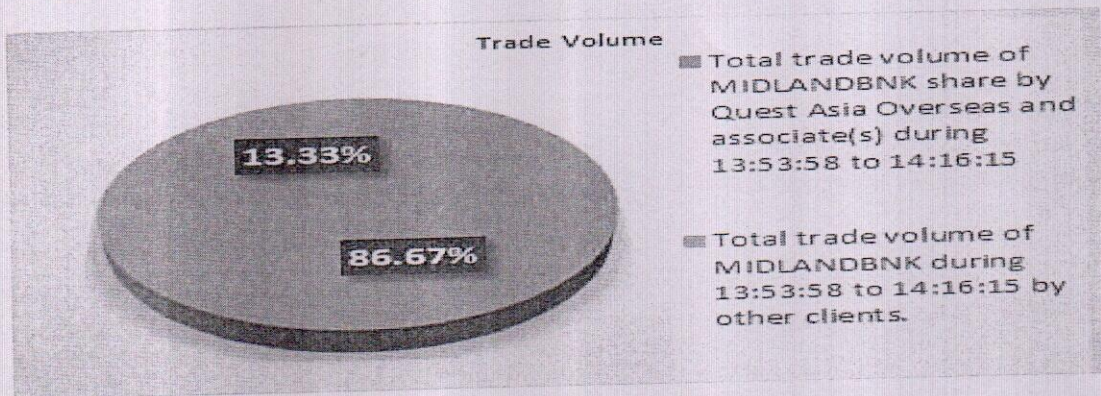


It is also found that during the aforementioned period, Quest Asia Overseas and associate(s) executed 78 howlas to purchase of shares of MIDLANDBNK compared to the total number of howlas of 87 as shown in the following Bar Chart.

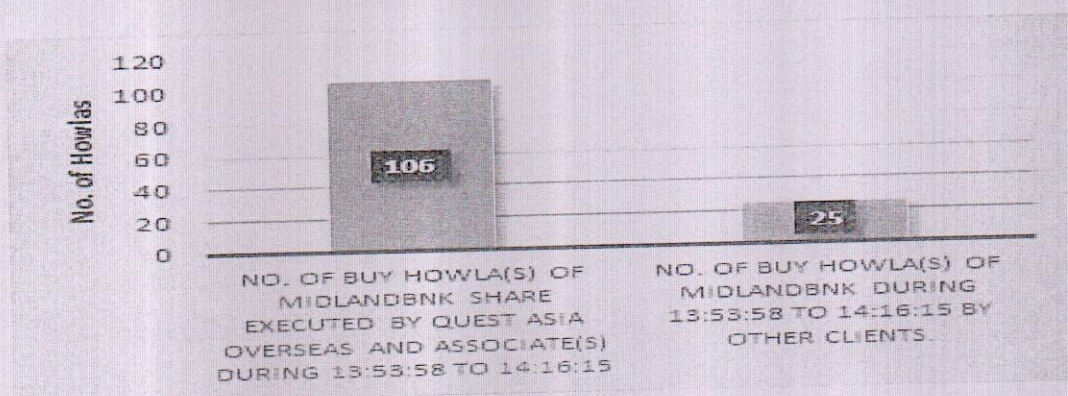
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19.11.2025

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Bangladesh Securities and Exchange Commission

It was observed in the above graph that on 03-09-2024, total number of trades of MIDLANDBNK in the market was 615, whereas number of trades (buy) executed by Quest Asia Overseas and associate(s) were 181 which is approximately 29.43% of the total number of trades in the market. Again, total traded volume of MIDLANDBNK in the market on that day was 2,057,482 whereas buy volume by the said client(s) was 604,071 which is approximately 29.36% of the total traded volume in the market. It is evident that the client had significant participation in the market on 03-09-2024 in trading of MIDLANDBNK share. On 03-09-2024, trading of MIDLANDBNK share was started at Tk. 26.20 which is Tk. 0.30 less than the YCP of Tk. 26.50. On that day, Quest Asia Overseas and associate(s) started series of trading at 13:53:58 at price Tk. 26.60 and induced the same to rise to Tk. 27.10 up to 14:16:15. It can also be observed from the above graph that Quest Asia Overseas and associate(s) executed significant trades during this time period. It is mentionable here that from 13:53:58 to 14:16:15, Quest Asia Overseas and associate(s) bought 298,496 shares of MIDLANDBNK compared to the total traded share of 344,398. This is shown in the following Pie Chart.



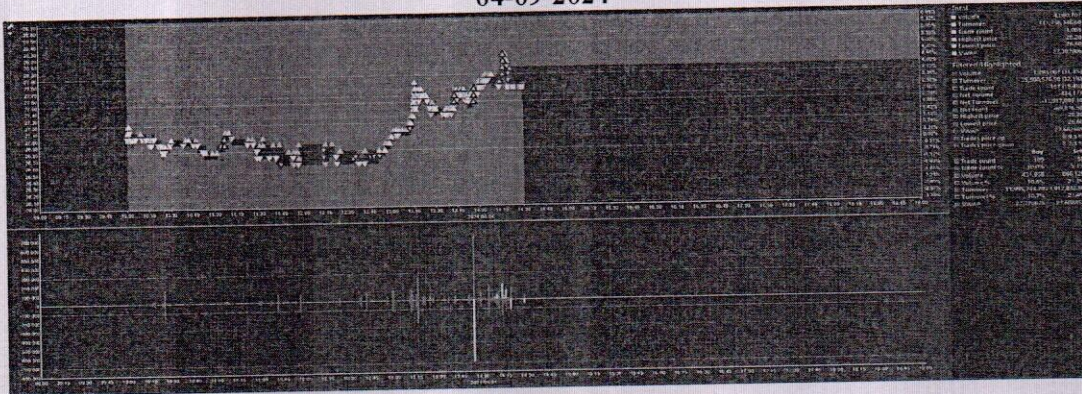
It is also found that during the aforementioned period, Quest Asia Overseas and associate(s) executed 106 howlas to purchase of shares of MIDLANDBNK compared to the total number of howlas of 131 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that Quest Asia Overseas and associate(s) bought 86.67% of the total trades of MIDLANDBNK shares by executing 106 of total 131 howlas from 13:53:58 to 14:16:15 on 03-09-2024. From 13:53:58 to 14:16:15, Quest Asia Overseas and associate(s) induced the price to rise from Tk. 26.60 to Tk. 27.10 (induced the price by Tk. 0.50). Thus it seems that Quest Asia Overseas and associate(s) were actively trying

to lift the price of MIDLANDBNK share. At the end of the day price of MIDLANDBNK share was increased by Tk. 0.40 which is approximately 1.51% higher than YCP.

04-09-2024



It was observed in the above graph that on 04-09-2024, total number of trades of MIDLANDBNK in the market was 1085, whereas number of trades (buy) executed by Quest Asia Overseas and associate(s) were 109 which is approximately 10.05% of the total number of trades in the market. Again, total traded volume of MIDLANDBNK in the market on that day was 4,080,707 whereas buy volume by the said client(s) was 431,958 which is approximately 10.59% of the total traded volume in the market. It is evident that the client had significant participation in the market on 04-09-2024 in trading of MIDLANDBNK share.

On 04-09-2024, trading of MIDLANDBNK share was started at Tk. 27.00 which is Tk. 0.10 more than the YCP of Tk. 26.90. On that day, Quest Asia Overseas and associate(s) started series of trading at 14:09:04 at price Tk. 27.80 and induced the same to rise to Tk. 28.20 up to 14:16:14. It can also be observed from the above graph that Quest Asia Overseas and associate(s) executed significant trades during this time period. It is mentionable here that from 14:09:04 to 14:16:14, Quest Asia Overseas and associate(s) bought 381,755 shares of MIDLANDBNK compared to the total traded share of 572,046. This is shown in the following Pie Chart

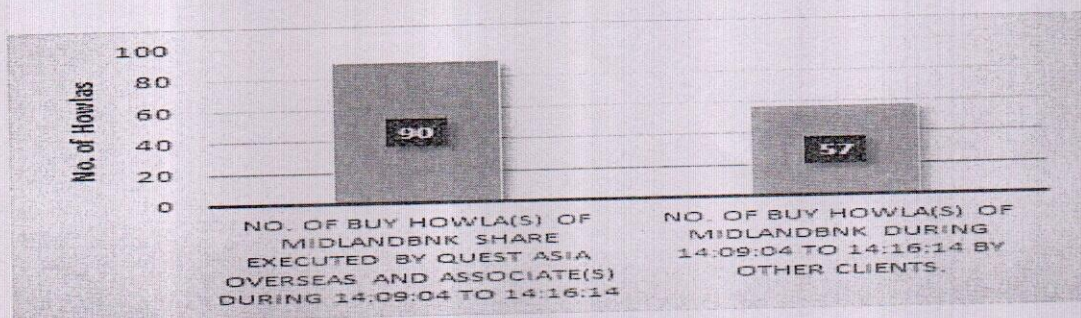
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 19.11.2025

Ad. Mahmudul Hasan
 Assistant Director
 Bangladesh Securities and Exchange Commission

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It is also found that during the aforementioned period, Quest Asia Overseas and associate(s) executed 90 howlas to purchase of shares of MIDLANDBNK compared to the total number of howlas of 147 as shown in the following Bar Chart.



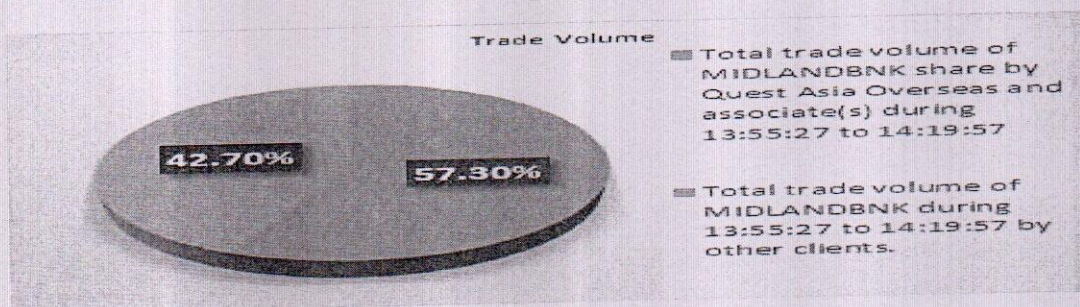
It is observed from the above graphs and screenshot that Quest Asia Overseas and associate(s) bought 66.74% of the total trades of MIDLANDBNK shares by executing 90 of total 147 howlas from 14:09:04 to 14:16:14 on 04-09-2024. From 14:09:04 to 14:16:14, Quest Asia Overseas and associate(s) induced the price to rise from Tk. 27.80 to Tk. 28.20 (induced the price by Tk. 0.40). Thus it seems that Quest Asia Overseas and associate(s) were actively trying to lift the price of MIDLANDBNK share. At the end of the day price of MIDLANDBNK share was increased by Tk. 0.80 which is approximately 2.97% higher than YCP.

05-09-2024

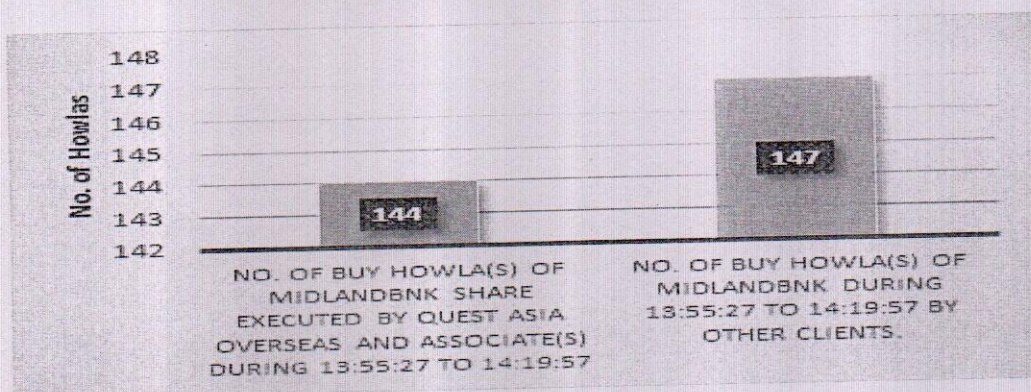


It was observed in the above graph that on 05-09-2024, total number of trades of MIDLANDBNK in the market was 1604, whereas number of trades (buy) executed by Quest Asia Overseas and associate(s) were 457 which is approximately 28.49% of the total number of trades in the market. Again, total traded volume of MIDLANDBNK in the market on that day was 5,522,102 whereas buy volume by the said client(s) was 1,731,358 which is approximately 31.35% of the total traded volume in the market. It is evident that the client had significant participation in the market on 05-09-2024 in trading of MIDLANDBNK share. On 05-09-2024, trading of MIDLANDBNK share was started at Tk. 27.50 which is Tk. 0.20 less than the YCP of Tk. 27.70. On that day, Quest Asia Overseas and associate(s) started series of trading at 13:55:27 at price Tk. 28.40 and induced the same to rise to Tk. 28.90 up to

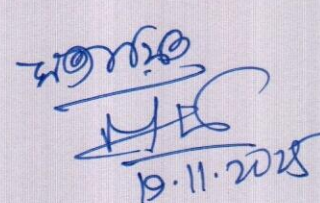
14:19:57. It can also be observed from the above graph that Quest Asia Overseas and associate(s) executed significant trades during this time period. It is mentionable here that from 13:55:27 to 14:19:57, Quest Asia Overseas and associate(s) bought 871,149 shares of MIDLANDBNK compared to the total traded share of 1,520,302. This is shown in the following Pie Chart.



It is also found that during the aforementioned period, Quest Asia Overseas and associate(s) executed 144 howlas to purchase of shares of MIDLANDBNK compared to the total number of howlas of 291 as shown in the following Bar Chart.



It is observed from the above graphs and screenshot that Quest Asia Overseas and associate(s) bought 57.30% of the total trades of MIDLANDBNK shares by executing 144 of total 291 howlas from 13:55:27 to 14:19:57 on 05-09-2024. From 13:55:27 to 14:19:57, Quest Asia Overseas and associate(s) induced the price to rise from Tk. 28.40 to Tk. 28.90 (induced the price by Tk. 0.50). Thus it seems that Quest Asia Overseas and associate(s) were actively trying to lift the price of MIDLANDBNK share. At the end of the day price of MIDLANDBNK share was increased by Tk. 0.90 which is approximately 3.25% higher than YCP


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 Assistant Director
 Bangladesh Securities and Exchange Commission

| Summary | | | | Block Sale | | | Total Buy | | | Total Sale | | | Cost of Shares Sold | | | Stock Position | | |
|-----------|-------|------------|--|------------|--------|----------------|------------|--------|----------------|------------|--------|----------------|---------------------|--------------|----------------|----------------|----------------|--------------|
| Block Buy | | | | Qty | Amount | Price (W.Avg.) | Qty | Amount | Price (W.Avg.) | Qty | Amount | Price (W.Avg.) | Price (W.Avg.) | Amount | Price (W.Avg.) | Qty | Price (W.Avg.) | Amount |
| 150000 | 23.00 | 3450000.00 | | 2470602 | 25.01 | 61791759.90 | 21,915,513 | 22.98 | 503708420.50 | 17,373,443 | 24.65 | 428205583.70 | 21.77 | 378249349.05 | 27.62 | 4542070 | 27.62 | 125459071.45 |

C. Gain/Loss of MIDLANDBNK by Quest Asia Overseas and associate(s).

| | | |
|-------------------------------------|---------------|----------------------------------------------------------------------------|
| Realized Capital gain(loss)per unit | 2.88 | Average Sale Price - Average Cost Price |
| Realized Capital gain(loss)% | 13.21% | Gain (loss) Per Unit/Cost Per Unit |
| Realized Capital gain(loss)TK | 49,956,234.65 | Total Sale Quantity x Gain (loss) Per Unit |
| Closing Price (23-09-2024) | 27.60 | Closing Price of Last Investigation Date |
| Unrealized gain(loss) per unit | -0.02 | Closing Price of Last Investigation Date - Average Price of Stock Position |
| Unrealized gain(loss) % | -0.08% | Unrealized gain (loss) per unit /Average Price of Stock Position |
| Unrealized gain(loss) TK | (97,939.45) | Quantity of Stock Position x Unrealized gain (loss) per unit |

As per DSE trade data, it was observed that Quest Asia Overseas and associate(s) bought 21,915,513 shares and sold 17,373,443 shares of MIDLANDBNK from both public and block market during the period from 13-03-2024 to 23-09-2024. With the said BO account(s), QUEST ASIA OVERSEAS and associate(s) traded 17.99% shares of MIDLANDBNK and realized a capital gain of Tk. 49,956,234.65 from the trading of MIDLANDBNK share during the investigation period. The said client(s) had also unrealized loss of TK. 97,939.45 during the period.

[Signature]
19.11.2025

Md. Mahmudul Hasan
Assistant Director
Bangladesh Securities and Exchange Commission

Findings-1:

As per section 17 of the Securities and Exchange Ordinance, 1969, "No person shall, for the purpose of inducing, dissuading, effecting, preventing or in any manner influencing or turning to his advantage, the sale or purchase of any security, directly or indirectly, -

.....
.....
(e) do any act or practice or engage in a course of business, or omit to do any act which operates or would operate as a fraud, deceit or manipulation upon any person, in particular-

.....
.....
(v) directly or indirectly effect a series of transactions in any security creating the appearance of active trading therein or of raising of price for the purpose of including its purchase by others or depressing its price for the purpose of inducing its sale by others;"

It is evident that Quest Asia Overseas & Associates were involved directly and indirectly in a series of transactions of shares of 'MIDLANDBNK' with the aforesaid BO accounts in order to create the appearance of active trading and raising of price of the said share.

Contraventions:

It appears that Quest Asia Overseas & Associates (BOID # 1201820076441281, 1201960076478829, 1602170076441281, 1602170076635890, 1606190076016136, 1201820076016136, 1202210072498041 & 1201820076034610) have violated the following:

- **Section 17(e)(v) of the Securities and Exchange Ordinance, 1969** by directly and indirectly effecting a series of transactions of shares of 'MIDLANDBNK' creating the appearance of active trading therein and raising price of the said share which attracts Section 22 of the Securities and Exchange Ordinance, 1969.

This appears from the investigation report that Quest Asia Overseas & Associates has violated above-mentioned securities laws willfully.

যেহেতু, উপর্যুক্ত আলোচ্য বিষয়ে আইন ভঙ্গের কারণে কমিশন এর এনফোর্সমেন্ট বিভাগ কর্তৃক মে ০৭, ২০২৫ তারিখ বিএসইসি/এনফোর্সমেন্ট/৩৮৯৫/২০২২/৬৭৪ স্মারকমূলে Quest Asia Overseas, Anichul Islam এবং Nahar-E-Jannat কে মে ১৯, ২০২৫ তারিখে কারণ প্রদর্শন সহ শুনানীতে উপস্থিত হতে বলা হয়। শুনানীতে উপস্থিত হয়ে Quest Asia Overseas, Anichul Islam এবং Nahar-E-Jannat এর পক্ষে Mr. Md. Sujnur Rahman মে ১৯, ২০২৫ তারিখের পত্রের মাধ্যমে নিম্নলিখিত বক্তব্য দাখিল করেন;

Explanation of Quest Asia Overseas, Anichul Islam and Nahar-E-Jannat submitted at the time of hearing:

"Please refer to your letter no BSEC/Enforcement/3895/2025/674, dated 07 May, 2025 on the captioned subject. In the above referred letter, BSEC has provided trade description of shares of Midland Bank PLC hereinafter written as MIDLAND from 13/03/2024 to 23/09/2024. In the above-mentioned show cause notice, we Quest Asia Overseas (BO ID# 1201820076441281, 120960076478829, 1602170076441281 and Anichul Islam (BO ID# 1602170076635890, 1606190076016136, 120820076016136, 1202210072498041 and also Nahar-E-Jannat (BO ID# 1201820076034610 have been accused of being in contravention of Section 17(c) (v) and 17(e)(iii) of the Securities and Exchange Ordinance, 1969, based on the findings of an enquiry on the recent transactions in MIDLAND. In response to your inquiry regarding my recent trading in shares of Midland Bank Limited, I would like to submit the following explanation:

I made the decision to purchase shares of Midland Bank based on a news article published in a reputed newspaper which categorized Midland Bank as being in the "Green Zone". The report also mentioned

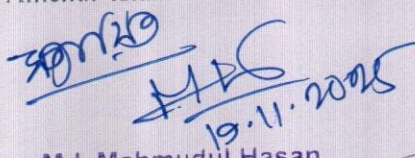
classifications such as "Red Zone" and "Yellow Zone" banks, where "Green Zone" was interpreted as indicative of a relatively stronger or more compliant financial position. Relying on this publicly available information, I believed that Midland Bank had promising potential and thus proceeded with the investment. Our investment size was about Tk. -----crore and I also took leverage to make transactions (Both buy and sell). The transaction was made in line with the size of our investment. Never could anyone apprehend at priori how many shares would be traded in a particular trading date. The price of Midland touched the upper price ceiling only for a day or so, indicating no fraudulent attempt of price movement. Moreover, the stock market itself was giving sharp negative returns on most of the investments vehicles including the blue-chip ones; such as BATBC, GP, SQRPHARMA, ROBI etc. Apart from MIDLAND, we investment into different other banks as well as stocks those yielded significant capital losses. Presently, we re-invested our fund in another stock for long-term only with the hope that our hard earned money stays protected in such vulnerable capital market situation. No transactions are being taken place for about half a month or so. I wish to restate that my decision was based on good faith and publicly disclosed news, without any insider information or intention to influence market prices. During the transaction hour, it is really difficult for a client to presume the total volume of transactions at priori. We participated in trading of all shares based on the size of our investment. Besides, we are unaware of any specific rule that provides the maximum limit of transaction in any particular stock in a single trading day. Hence, we purchased and periodically sold our positions to obtain profit and calm the market price of the stock that there was absolutely no intention on our part to manipulate the price of the stock. This is to refer here that I usually bought and sold every stocks against all my accounts to obtain bigger profit which also backfires as "one should not keep all his eggs in one basket. Only significant participation can never always put you on the winning side. Again, I did not commit anything directly or indirectly effect a series of transactions in any security creating the appearance of active trading therein or raising of price for the purpose of inducing its purchase by others or depressing its price for the purpose of inducing its sale by others. Hence, I request you to kindly withdraw the allegation brought against my BO accounts. There was no mala-fide intention on the part of me and my associates to manipulate the share prices or share transaction volume other than to take profit as the prices and volumes of the stocks under report got momentum via market forces; i.e. demand and supply. Under the above circumstances, I/we humbly submit that I/we have not acted contrary to Section 17 of the SEC Ordinance, 1969. Therefore, we humbly request you to kindly accept our explanation and withdraw allegations of being in violation of Section 17 (e) (v) of the SEC Ordinance, 1969."

যেহেতু, Quest Asia Overseas, Anichul Islam এবং Nahar-E-Jannat - উপরোক্ত বক্তব্য থেকে প্রতীয়মান হয় যে, উপস্থাপিত অভিযোগসমূহ সঠিক এবং ইচ্ছাকৃত সেহেতু এক্ষেত্রে Quest Asia Overseas, Anichul Islam এবং Nahar-E-Jannat -এর ব্যাখ্যা কমিশনের নিকট গ্রহণযোগ্য হিসেবে বিবেচিত হয়নি;

যেহেতু, Quest Asia Overseas, Anichul Islam এবং Nahar-E-Jannat - উপরোক্ত কর্মকান্ডের মাধ্যমে Section 17 (e) (v) of the Securities and Exchange Ordinance, 1969 লঙ্ঘন করেছে, যা সিকিউরিটিজ আইনের পরিপন্থী;

যেহেতু, Quest Asia Overseas, Anichul Islam এবং Nahar-E-Jannat -এর উপরোক্ত কর্মকান্ড Securities and Exchange Ordinance, 1969 এর Section 22 অনুযায়ী শাস্তিযোগ্য অপরাধ;

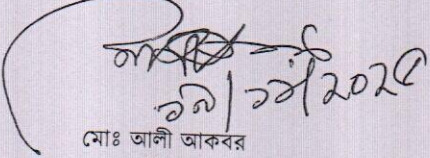
যেহেতু, কমিশনের বিবেচনায়, সিকিউরিটিজ আইন ও বিধি-বিধান পরিপালনে আলোচ্য ব্যর্থতার জন্য, পুঁজিবাজারের শৃংখলা, স্বচ্ছতা এবং জনস্বার্থে আলোচ্য Quest Asia Overseas, Anichul Islam এবং Nahar-E-Jannat -কে অর্থদন্ডে দণ্ডিত করা প্রয়োজন ও সমীচীন;


Md. Mahmudul Hasan
Assistant Director
Bangladesh Securities and Exchange Commission

অতএব, সেহেতু, কমিশন উল্লিখিত যাবতীয় বিষয় বিবেচনাপূর্বক, Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) এর Section 22 [যা The Securities and Exchange (Amendment) Act, 2000 দ্বারা সংশোধিত] এ প্রদত্ত ক্ষমতাবলে-

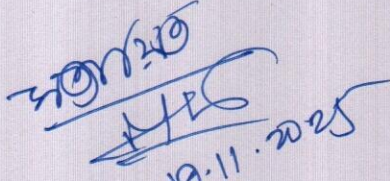
- Quest Asia Overseas-কে ৩ কোটি ৭০ লক্ষ টাকা (তিন দশমিক সত্তর কোটি টাকা), Anichul Islam কে ৮০.০০ (আশি) লক্ষ টাকা এবং Nahar-E-Jannat-কে ১.০০ (এক) লক্ষ টাকা অর্থদণ্ডে দণ্ডিত করল যা অত্র আদেশের ৩০ (ত্রিশ) দিনের মধ্যে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন' এর অনুকূলে ইস্যুকৃত ব্যাংক ড্রাফট/পে-অর্ডারের মাধ্যমে জমা প্রদান করতে হবে, অন্যথায় সিকিউরিটিজ আইন মোতাবেক পরবর্তী আইনানুগ ব্যবস্থা গ্রহণ করা হবে।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের আদেশক্রমে,


১৯/১১/২০২৫
মোঃ আলী আকবর
কমিশনার

বিতরণ:

- ১। Quest Asia Overseas (BO ID# 1201820076441281, 120960076478829, 1602170076441281)
Address: 63/1 Flat#C, (6th Floor), Nirman Samad Trade Center, Kakrail, Dhaka-1000.
- ২। Anichul Islam (BO ID# 1602170076635890, 1606190076016136, 120820076016136, 1202210072498041) Address: Village- Satasia, PO- Domrakandi, PS-Kashiani, Gopalganj.
- ৩। Nahar-E-Jannat (BO ID# 1201820076034610) Address: 67/1 ABC, URBANANTORA, Flat-9C, Opposite of Jigatola Post Office, Dhaka-1207.


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