

DIRECTIVE

In reference to the Commission's Directive No. SEC/CMRRCD/2001-43/06 dated December 17, 2009, the Securities and Exchange Commission hereby further directs the merchant bankers, including the portfolio managers, registered under the Securities and Exchange Ordinance, 1969 (XVII of 1969), read with Section 14 of the Securities and Exchange Ordinance, 1969 (XVII of 1969), that the limit of 7.5% that was fixed earlier shall now be read as 15% (fifteen percent).

This shall be effective from 8th March, 2010.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.

Distribution:

All Merchant Banker & Portfolio Manager

Copy to:

1. All Department Heads, SEC
2. Chairman's Office, SEC