

## **DIRECTIVE**

Whereas, the Securities and Exchange Commission considers it to be expedient that the following directive should be issued to the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd. in the interest of the security investors and the capital market as well;

Now, therefore, in exercise of the powers conferred by section 20A, read with section 34, sub-section (4), of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby directs both Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. (hereinafter called the 'Exchanges') to the effect that:

- (i) the Exchanges shall communicate in writing their conclusive decision on granting or non-granting of the application for listing of the security to the security issuer company and the Securities and Exchange Commission within 75 (seventy five) days of submission of the application for listing with the Exchanges under their listing regulations, and also that, in case of non-granting of the listing, the specific reasons thereof shall be mentioned in the said communication;
- (ii) in order to ensuring the above, the Exchanges shall complete the applicable measures, including obtaining of further papers, documents or clarifications/informations, if any, commensurate with the provisions of the listing regulations, well ahead of expiry of the above time limit; and
- (iii) the Exchanges shall also take appropriate measures for amending relevant provisions of their listing regulations accordingly.

This directive shall have immediate effect.

By order of the Commission

Mansur Alam  
Executive Director

**Distribution:**

Dhaka Stock Exchange Ltd.  
Chittagong Stock Exchange Ltd.