

NOTIFICATION

December 29, 2010

No. SEC/CMRRCD/2009-193/81/Admin/-----: Whereas, the Securities and Exchange Commission (hereinafter referred to as "the Commission") deems it fit that the consent already accorded by the Commission, or deemed to have been accorded by it, or to be accorded by it in future, to the issue of capital, should be subject to certain further conditions in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Commission hereby imposes the following further conditions to the consent to the issue of capital already accorded by it, or deemed to have been accorded by it, or to be accorded by it in future, namely:-

1. The issuer willing for public offer based on revaluation of its assets shall conduct the revaluation by an auditor from panel 'A' auditors of the Bangladesh Bank;
2. The following requirements shall also have to be ensured in respect of pricing of securities under Book Building Method,-
 - (a) The invitation to the eligible institutional investors for indicative price shall be both in writing and through publication in at least 5 (five) widely circulated national dailies, giving at least 10 (ten) working days time, to attend the road show/presentation/seminar;
 - (b) The eligible institutional investors shall submit the indicative price to the issuer/issue manager concerned within next 3(three) working days of the road show/presentation/seminar;
 - (c) The Information Document (ID) shall be sent to the following institutions/associations, unless otherwise directed by the Commission, at least 5 (five) working days prior to the road show/presentation/seminar:

- (i) Stock Exchanges
 - (ii) Bangladesh Association of Publicly Listed Companies (BAPLC)
 - (iii) Bangladesh Merchant Bankers' Association (BMBA)
 - (iv) Bangladesh Association of Banks (BAB)
 - (v) Bangladesh Leasing and Finance Companies Association (BLFCA)
 - (vi) Bangladesh Insurance Association (BIA)
 - (vii) Registered Asset Management Companies;
- (d) Participation of the representatives of the stock exchanges and Bangladesh Merchant Bankers' Association in the road show/presentation/seminar as observer;
- (e) The issuer and the issue manager shall submit the status of bidding and the cut off price, along with the draft prospectus, simultaneously to the Commission and the stock exchanges within 3 (three) working days from the closing day of the bidding;
- (f) Institutional bidding period shall be 2(two) successive working days, which may be changed with the approval of the Commission;
- (g) There shall be a time gap of not more than 15 (fifteen) working days, or as may be determined by the Commission, between closure of bidding by eligible institutional investors and subscription opening for general investors.

This Notification shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.