

June 6, 2006

1. Gemini Sea Food Limited, 48/2, Ahsan Ahmed Road, Khulna.
2. Directors, Gemini Sea Food Limited, 48/2, Ahsan Ahmed Road, Khulna.
3. Managing Director, Gemini Sea Food Limited, 48/2, Ahsan Ahmed Road, Khulna.
4. Company Secretary, Gemini Sea Food Limited, 48/2, Ahsan Ahmed Road, Khulna.

Subject: Non-compliance of securities laws: In connection with the submission of audio-visual recording of AGM held on December 11, 2005 – WARNING

As per section 2(g) of the Securities and Exchange Ordinance, 1969(ORDINANCE No.XVII of 1969) Gemini Sea Food Limited is an issuer (herein after referred to as an “issuer”).

In accordance with provision (c) of the Commission’s Order No.SEC/CFD-71/2001/Admin/02/05 dated January 3, 2002 published in the Bangladesh Gazette on January 30, 2002, the issuer shall make continuous and uninterrupted audio-visual recording of the entire proceedings of its annual general meeting and shall furnish a copy of the same in unedited form within the shortest possible time but not later than three working days from the date of holding of the annual general meeting to the Commission and the Stock Exchange(s).

But the issuer has violated the abovementioned Order by not submitting the audio-visual recording of AGM held on December 11, 2005.

A show-cause cum hearing notice was issued to yourselves on March 30, 2006 to appear at hearing on April 17, 2006 to explain the said default. Mr. Moniruzzaman Sheikh, Director and Mr. S.M. Shamsur Rahman, Manager appeared at the hearing and submitted a written explanation vide letter dated April 17, 2006 stating that they did not receive the above-mentioned circular before the AGM and has assured that they will follow the Commission rules and regulations in future.

The Commission, considering the submissions and assurance for future compliance with the securities laws, has decided to dispose of the proceedings against yourselves by placing on record the Commission’s dissatisfaction on the defaults/contraventions made by you, with a warning to ensure compliance of all securities related laws in future.

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By Courier Service

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected as a result of your above said default.

For the Securities and Exchange Commission

Mansur Alam
Executive Director

Distribution:

Chief Executive Officer, Dhaka Stock Exchange Ltd.

Chief Executive Officer, Chittagong Stock Exchange Ltd.

Copy for information:

Executive Director (R&D), SEC

Executive Director (CFD), SEC

Director (MIS), SEC

Chairman's Office, SEC