

SEC/Enforcement/197/2003/835

December 19, 2010

By Special Messenger

Fax: 880-2-8313653

1. Maq Enterprise Limited, 141/1, Segunbaghicha, Dhaka-1000.
2. Directors, Maq Enterprise Limited, 141/1, Segunbaghicha, Dhaka-1000.
3. Managing Director, Maq Enterprise Limited, 141/1, Segunbaghicha, Dhaka-1000.
4. Company Secretary, Maq Enterprise Limited, 141/1, Segunbaghicha, Dhaka-1000.

Sub: Review of imposed penalty against SEC penalty Orders No. SEC/Enforcement/197/2003/584-589 all dated July 15, 2010.

This refers to your request letter No.GgBGj/10 dated July 29, 2010 regarding the above-mentioned subject.

The Commission has considered your request as review petition under section 26 of the Securities and Exchange Ordinance, 1969 and reject the review petition against penalty orders No. SEC/Enforcement/197/2003/584-589 all dated July 15, 2010 and decided to uphold its earlier decision for penalty as you fail to show present new ground which was not considered during imposition of penalty.

By Order of the Securities and Exchange Commission

Md. Hossain Khan
Assistant Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Limited
Chief Executive Officer, Chittagong Stock Exchange Limited
Director (MIS) SEC
Director (CFD), SEC
Director (Law), SEC
Chairman's Office
Office copy
Master file