SEC/Enforcement/428/2006/888 **By Courier service**
August 3, 2006

1.Amam Sea Food Limited, 11, Ahsan Ahmed Road, Singerchar, Rupsa, Khulna.

2.Directors, Amam Sea Food Limited, 11, Ahsan Ahmed Road, Singerchar, Rupsa, Khulna.

3. Managing Director, Amam Sea Food Limited, 11, Ahsan Ahmed Road, Singerchar, Rupsa, Khulna.

4. Company Secretary, Amam Sea Food Limited, 11, Ahsan Ahmed Road, Singerchar, Rupsa, Khulna.

Sub: Non-compliance of securities laws: In connection with the submission of half yearly financial statements for the half year ended on December 31, 2005 within stipulated time: Warning.

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

As per rule 13 of the Securities and Exchange Ordinance, 1987, issued under the said Ordinance, as amended through Notification No.SEC/LSD/SER-1987/149 dated 4th January 2000, gazzeted on 16th February 2000, every issuer shall, within one month of close of first half year transmit to the stock exchange in which its securities are listed, to the security holders and to the Commission half yearly financial statements which shall be prepared in the same manner and form as the annual financial statements which the issuer company has failed to comply with it by not submitting the half yearly financial statements for the half year ended on December 31, 2005.

Failure to submit the said financial statements within stipulated time is a clear violation/contravention of the above mentioned Notification attracting penal provision of section 22 of the Securities and Exchange Ordinance, 1969.

A show-cause cum hearing notice dated June 27, 2006 was issued to the issuer and its directors to explain the said default and also to appear at the hearing on July 12, 2006. Mr. S. Humayun Kabir, Managing Director appeared at the hearing and submitted a written explanation vide letter dated July 12, 2006 stating that they could not submit the said financial statements due to non availability of working capital, shortage of manpower and closure of factory since 1997 etc. and sought apology for the delayed submission. However the issuer has submitted the said financial statements on July 13, 2006 i.e. at the time of hearing.

The Commission, taking into consideration of furnishing of the said half yearly financial statements on July 13, 2006, has decided to dispose of the delayed submission by placing on record the Commission's dissatisfaction on the default, made by the issuer with a warning to ensure compliance of the securities related laws in future.

Please note that this disposal does not absolve the issuer or any of its directors or officers concerned from their lawful responsibilities/obligations to the persons, if any, affected as result of the issuer's above said default.

For Securities and Exchange Commission

(A.K.M Ziaul Hasan Khan)
Director

Distributions:
Chief Executive Officer, Dhaka Stock Exchange Limited,
Chief Executive Officer, Chittagong Stock Exchange Limited