

October 24, 2010

Kabir Uddin Ahmed
5/4, Pallabi
Dhaka.-1216.

Sub: Non-compliance with securities related laws in connection with the unusual share trading and price hike of Grameen Phone Limited.- Disposal of the alleged matter.

Dear Sir,

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/GP/2010/835/627 dated August 03, 2010 which was rescheduled on August 19, 2010 based on which the hearing was conducted on August 31, 2010 and your explanation vide letter Dated August 31, 2010.

The Commission, considering your explanations/submissions, has decided to dispose off the proceedings against you.

Please note that this disposal does not absolve you or any of your directors or officials concerned from their lawful responsibilities/obligations to the persons, if any, affected as a result of your above matters under reference.

For Securities and Exchange Commission

Mir Mosharraf Hossain Chowdhury
Director

Copy for information:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Executive Director (Surveillance), SEC
Executive Director (Registration), SEC
Director (R&D/MIS), SEC
Director (SRI), SEC and
Chairman's Office, SEC