SEC/Enforcement/114/2002/676 **By Courier**

June 22, 2006

1. Meghna Shrimp Culture Limited,
   52, New Eskaton Road, TMC Building(5th floor), Dhaka-1000.

2. Directors
   Meghna Shrimp Culture Limited
   52, New Eskaton Road, TMC Building(5th floor), Dhaka-1000.

3. Managing Director
   Meghna Shrimp Culture Limited
   52, New Eskaton Road, TMC Building(5th floor), Dhaka-1000.

4. Company Secretary
   Meghna Shrimp Culture Limited
   52, New Eskaton Road, TMC Building(5th floor), Dhaka-1000.

Subject: Non-compliance of securities laws: In connection with the payment of declared dividend in 2002 of a shareholder Mr. Abdur Razzak–WARNING

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

A complaint letter dated May 14, 2006, received by the Commission from Mr. Abdur Razzaque, (Folio No.390) that his dividend warrant bearing No.0109 dated February 16, 2002 amounting to Tk.1,200/- has been dishonored due to insuffient fund.

The issuer has declared dividend in the year 2002 which was to be paid off within 60 days of declaration in terms of the erstwhile CCI's Notification No.SRO 385-Law/91 dated December 15, 1991 being order made under section 2G of the Securities and Exchange Ordinance, 1969 but the issuer has failed to comply with it.

The aforesaid non-compliance of the afore-mentioned Notification is clear contravention of the provision of 2G of the Securities and Exchange Ordinance, 1969.

A show-cause cum hearing notice was issued to yourselves on May 18, 2006 to appear at hearing on May 28, 2006 to explain the said default. Mr. Md. Nur Islam, Company Secretary and Md. Fazlul Hoque, Chief Accountant appeared at the hearing and submitted a written explanation dated May 27, 2006 stating that the dividend warrant had been placed to the bank without informing your knowledge and you have paid the dividend amounting to Tk.1,200/- on May 24, 2006 upon receipt of the hearing notice.

The Commission, considering the submission and payment the dividend to the said shareholder on May 24, 2006 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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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
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