

December 1, 2011

FaxNo. : 880-2-71744182

Attention: Managing Director/CEO

This refers to SEC's show cause-cum-hearing notice SEC/Enforcement/957/2011/697 dated October 16, 2011 and your explanation letter no Apex/HO/COMP/SEC/2011/17 dated November 15,2011 submitted to the Commission.

The Commission, considering your promise to not to commit subject mentioned violation in future, has decided to dispose off the proceedings against the broker by placing on record the Commission's dissatisfaction on the defaults/contraventions made by it with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve Apex Investments Limited (Stock Broker) from it's lawful responsibilities/obligations to any person, if affected as a result of the aforesaid default.

For Securities and Exchange Commission

Deputy Director (Enforcement Dept.)

Distribution:

Chief Executive Officer, Dhaka Stock Exchange Limited

Chief Executive Officer, Chittagong Stock Exchange Limited

Copy for information:

P.O to Member (Enforcement), SEC

P.O to Executive Director (Surveillance), SEC

Chairman's office, SEC