

**No. SEC/Enforcement/695/2008/
October 14, 2008**

Hillcity Securities Ltd.
(CSE Membership No. 037)
502, Manru Shopping City (4th Floor)
Chowhatta
Sylhet-3100

Attention: **Managing Director/Chief Executive Officer**

Subject: Alleged non-compliance with securities related laws: Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/695/2008/789 dated June 23, 2008, based on which the hearing was conducted on July 17, 2008 and your explanations submitted to the Commission vide letter dated July 17, 2008, in respect of the said notice.

The Commission, considering your explanations/submissions, has decided to dispose of the proceedings against yourselves, by placing on record the Commission's dissatisfaction on the default/contravention made by you, with a warning to ensure compliance of all securities related laws in future.

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/contravention.

For the Securities and Exchange Commission

Md. Mizanur Rahman
Executive Director

CC:
CEO, Chittagong Stock Exchange Ltd.
Executive Director (R & D), SEC
Executive Director (Surveillance), SEC
Director (MIS), SEC
Chairman's Office, SEC