

No. SEC/Enforcement/789/2009/91
January 10, 2010

By Special Messenger

1. Progati Life Insurance Limited (Issuer)
Uttara Bank Bhaban (15th Floor), 90 Motijheel C/A, Dhaka- 1000
2. Directors
Progati Life Insurance Limited, Uttara Bank Bhaban (15th Floor), 90 Motijheel C/A, Dhaka- 1000
3. Managing Director
Progati Life Insurance Limited, Uttara Bank Bhaban (15th Floor), 90 Motijheel C/A, Dhaka- 1000
4. Company Secretary
Progati Life Insurance Limited, Uttara Bank Bhaban (15th Floor), 90 Motijheel C/A, Dhaka- 1000

Sub: Non-compliance with securities related laws in connection with audited financial statements for the year ended on December 31, 2007: Disposal.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/789/2009/708 dated September 06, 2009, based on which the hearing was conducted on October 05, 2009 and your explanations submitted to the Commission vide letter No. PLIL/HO/BA-277/2009 dated October 01, 2009, in respect of the said notice.

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

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. Monsur Rahman
Deputy Director

CC:

1. CEO, Dhaka Stock Exchange Ltd.
2. CEO, Chittagong Stock Exchange Ltd.
3. Director (R & D), SEC
4. Director (MIS) SEC
5. Director (CFD), SEC
6. Chairman's Office, SEC