

No. SEC/Enforcement/814/2010/447
May 17, 2010

By Registered with A/D

Grameenphone Ltd. (Issuer)
Celebration Point, Plot # 3 & 5, Road # 113A, Gulshan-2, Dhaka-1212

Directors
Grameenphone Ltd., Celebration Point, Plot # 3 & 5, Road # 113A, Gulshan-2, Dhaka-1212

Managing Director/CEO
Grameenphone Ltd., Celebration Point, Plot # 3 & 5, Road # 113A, Gulshan-2, Dhaka-1212

Company Secretary
Grameenphone Ltd., Celebration Point, Plot # 3 & 5, Road # 113A, Gulshan-2, Dhaka-1212

Sub: Non-compliance with securities related laws in connection with the un-audited (fourth quarter) financial statements for the year ended on December 31, 2009: Warning

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/814/2010/326 dated March 18, 2010, based on which the hearing was conducted on April 11, 2010 and your explanations submitted to the Commission vide letter dated April 11, 2010.

The Commission, considering your explanations, has decided to dispose of the proceedings against yourselves, by placing on record the Commission's dissatisfaction on your submission of the fourth quarter (Q4) financial statements (i.e. unaudited financial statements for the year ended December 31, 2009) beyond the Commission's rules & regulations and for using objectionable language in the explanation letter of Grameenphone Ltd. dated April 11, 2010 (iii & iv of page 7), with a strong 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 the above activity.

For the Securities and Exchange Commission:

(Mohammad Abul Hasan)
Deputy Director

CC:
CEO, Dhaka Stock Exchange Ltd.
CEO, Chittagong Stock Exchange Ltd.
Director (R & D), SEC
Director (CFD), SEC
5. Chairman's Office, SEC