

Bangladesh Securities and Exchange Commission

Jiban Bima Tower, 10 Dilkusha C/A, Dhaka-1000, Bangladesh
Phone (PABX): 0088-02 9568101-2, 0088-02 9561525, Fax: 0088-02 9563721, 717660

SEC/Enforcement/1005/2011/329

May 30 , 2013

SIBL Securities Limited (Present Name)
Arafat Securities Limited (Former Name)
DSE's Membership No. 94
Bhuiyan Centre (7th floor)
68, Dilkusha C/A
Dhaka-1000.

Attention: Managing Director/CEO

Subject: Review reject: Non-compliance of Para 11 , আচরনবিধি ১, ৬ of দ্বিতীয় তফসিল of সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক ডিলার, স্টক ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০, regulation 4 of the Dhaka Stock Exchange (Short Sale) Regulation, 2006 in connection with unusual trading in shares of Beach Hatchery Limited

Dear Sir,

This refers to your appeal dated March 20, 2013 and the Commission's Penalty Order No. SEC/Enforcement/1005/2011/192 dated March 12, 2013.

The Commission has considered your request as review petition under section 26 of the Securities and Exchange Ordinance, 1969 and rejected the review petition against above mentioned penal Order as you have failed to show any acceptable ground and the Commission has decided to uphold it's earlier decision of penalty. You are requested to deposit the penalty within seven days from the issuance of this letter.

For Bangladesh Securities and Exchange Commission

Mustari Jahan
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 Commissioner (Enforcement), BSEC
P.O to Executive Director (Surveillance), BSEC
P.O to Executive Director (MIS), BSEC
Chairman's office, BSEC