SEC/Enforcement/909/2011/630 **By Special Messenger**
September 20, 2011 **Fax: 880-2-8616878**

Union Capital Limited
Noor Tower (5^{th} floor)
53, Sonargaon Road
Dhaka-1205
Attention: Managing Director/CEO

Subject: WARNING: Non-compliance of Commission's Directive No.SEC/CMRRC/2001-43/48 dated July 08, 2010 in connection with unusual trading in shares of Aftab Automobiles Limited.

This refers to SEC's show cause-cum-hearing notice No. SEC/Enforcement/909/2011/151 dated March 13, 2011 and your reply letter no. 0485/FD/MQ/2011 dated March 29, 2011 submitted to the Commission.

The Commission, considering your prayer, has decided to dispose of the proceedings against Union Capital Limited (Merchant Banker) by placing on record the Commission's dissatisfaction on the defaults/contraventions made with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve Union Capital Limited (Merchant Banker) from it's lawful responsibilities/obligations to any person, if affected as a result of the subject mentioned default.

For Securities and Exchange Commission

Mustari Jahan
Deputy Director (Enforcement Dept.)

Distribution:
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Chief Executive Officer, Chittagong Stock Exchange Limited
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