

**No. SEC/Enforcement/715/2008/
October 06, 2008**

National Credit & Commerce Bank Ltd. (Issuer)
Head office: 7-8 Motijheel C/A, Dhaka-1000

Directors
National Credit & Commerce Bank Ltd., Head office: 7-8 Motijheel C/A, Dhaka-1000

Managing Director
National Credit & Commerce Bank Ltd., Head office: 7-8 Motijheel C/A, Dhaka-1000

Company Secretary
National Credit & Commerce Bank Ltd., Head office: 7-8 Motijheel C/A, Dhaka-1000

Sub: Alleged non-compliance with securities related laws in connection with the Annual Report 2007: Warning.

This refers to the Commission's show cause cum hearing notice No. SEC/Enforcement/715/2008/879 dated July 16, 2008, based on which the hearing was conducted on August 31, 2008 and your explanations submitted to the Commission vide letter No. NCCB/HO/BOARD/238/2008 dated August 27, 2008, in respect of the said notices.

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