

NOTIFICATION

September 06, 2010

No. SEC/CMRRCD/2009-193/62/Admin/-----: Whereas, the Securities and Exchange Commission deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, should be subject to certain further condition in the interest of investors and the capital market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Securities and Exchange Commission hereby imposes the following further condition to the consent already accorded by it, or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, namely:-

In case of conversion of existing debt into ordinary share having no predetermined option by a listed company, the price of such conversion shall not be less than the average price of the related equity shares quoted on the stock exchange(s) during the six months preceding the date of the board meeting deciding for such conversion.

This shall have immediate effect.

By order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.