

NOTICE

The Securities and Exchange Commission (SEC) hereby publishes the proposed (draft) amendment to the Securities and Exchange Commission (Public Issue) Rules, 2006 in the newspaper as per requirement of sub-section (1) of section 33 of the Securities and Exchange Ordinance, 1969, for eliciting public opinion, etc.

Opinion, advice or objection, if any, thereon will have to be sent to the following address within two weeks from the date of publication of the proposed amendment.

Chairman
Securities and Exchange Commission
Jiban Bima Tower (14, 15, 16 & 20th Floor)
10, Dilkusha C/A
Dhaka-1000

Proposed (draft) amendment

In the Securities and Exchange Commission (Public Issue) Rules, 2006, in rule 8, in clause B, in sub-clause (16), procedures (a), (b) and (c) of condition (4), shall be replaced by the following new procedures (a), (b) and (c) respectively, namely:-

- “(a) Issue Manager/Issuer shall issue invitation, both in writing and through publication in at least 5 (five) widely circulated national dailies, giving at least 15 (fifteen) working days time, for indicative price offer from the eligible institutional investors through proper disclosure, presentation, document, seminar, road show etc., and simultaneously submit to the Commission and the stock exchanges, at least 7(seven) working days before the bid date, the list of the eligible institutional investors invited to participate in the bid;
- (b) Issuer, in consultation with the issue manager and the eligible institutional investors, shall quote an indicative price in the prospectus, and simultaneously submit the same to the Commission and the stock exchanges along with the due diligence statements, containing the analysis of such pricing conducted by the Financial Analyst of concerned institutional investors jointly signed by the Financial Analyst and Chief Executive Officer (CEO), as obtained from the eligible institutional investors in support of their quoting the indicative price;
- (c) The quote of such indicative price shall be determined based on the price indications so obtained from at least 15 (fifteen) eligible institutional investors covering at least 5 (five) registered merchant bankers;”.