NOTIFICATION

Dated: 13 March 2016

No. BSEC/CMRRCD/2009-193/184/Admin/67:—In exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Bangladesh Securities and Exchange Commission hereby imposes the following further condition to the issuer companies regarding initial public offering (IPO) of shares, namely:

Shares not allotted at the time of according consent for IPO but allotted after listing, in favor of sponsors, directors or Shareholders having 5% or more, through stock dividends, shall be subject to a lock-in period of 02 (two) years from the date of issuance of the prospectus for IPO.

This condition shall be applicable for the issuer companies got consent of IPOs on or after 30 November 2015.

By order of the Bangladesh Securities and Exchange Commission

DR. M. KHAIRUL HOSSAIN
Chairman.