

NOTIFICATION

August 31, 2010

No. SEC/CMRRCD/2003-109/60/Admin/----- In exercise of power conferred by section 33 of the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969), the Securities and Exchange Commission makes, after prior circulation, the following further amendments to the Securities and Exchange Commission (Public Issue) Rules, 2006, namely:-

The Securities and Exchange Commission (Public Issue) Rules, 2006 shall be amended in the following manner, namely;-

1. In these rules, definition (q) in sub-rule (1) of rule 2, shall be replaced by the following, namely;-

“2. (q) “repeat public offering” means further public offering for issuance of additional security by an issuer which is either listed with stock exchange or has raised capital through public offering. Measures for issuance of additional security having conversion feature (into ordinary share) by the said issuer shall also be deemed to be repeat public offering for the purpose of these Rules;”.

2. In these rules, after rule 4, the following new rule 4A shall be inserted, namely;-

“4A. Distribution mechanism of securities having conversion feature in Repeat Public Offering.-

The distribution of securities having conversion feature in Repeat Public Offering shall be the following:

- (a) At least 40% of the issue shall be reserved for the existing shareholders;
- (b) At least 40% of the issue shall be reserved for Public Offering;
- (c) Maximum 20% of the issue may be made through private placement:

Provided that the securities so issued shall not be redeemed either partly or fully before a minimum period of 2(two) years of issuance.”.

By Order of the Securities and Exchange Commission

Md. Ziaul Haque Khondker
Chairman.