

SEC/Enforcement/471/2006/861

By Courier Service

August 1, 2006

1. Miracle Industries Limited, 138, Shantinagar, Dhaka-1217.
2. Directors, Miracle Industries Limited, 138, Shantinagar, Dhaka-1217.
3. Managing Director, Miracle Industries Limited, 138, Shantinagar, Dhaka-1217.
4. Company Secretary, Miracle Industries Limited, 138, Shantinagar, Dhaka-1217.

Subject: Non-compliance of securities laws: In connection with submission of audio-visual recording of AGM held on December 14, 2005– WARNING

As per section 2(g) of the Securities and Exchange Ordinance, 1969(ORDINANCE No.XVII of 1969) Miracle Industries Limited is an issuer (herein after referred to as an "issuer").

In accordance with provision (c) of the Commission's Order No.SEC/CFD-71/2001/Admin/02/05 dated January 3, 2002 published in the Bangladesh Gazette on January 30, 2002, the issuer shall make continuous and uninterrupted audio-visual recording of the entire proceedings of its annual general meeting and shall furnish a copy of the same in unedited form within the shortest possible time but not later than three working days from the date of holding of the annual general meeting to the Commission and the Stock Exchange(s). But the issuer has violated the abovementioned Order by not submitting the audio-visual recording of AGM held on December 14, 2005.

A show-cause cum hearing notice dated November 24, 2005 was issued to the issuer and its directors to explain the contravention and to appear at hearing on July 23, 2006. Mr. Abdullah Mansur, Company Secretary and Mr. Azizul Jabbar, General Manager appeared at the hearing. The issuer has submitted written explanations vide letter dated July 23, 2006 stating that due to oversight they could not submit the said visual recording of proceedings and the issuer acknowledged the default and apologized for the said mistake with assurance for compliance of the securities related laws in future.

The Commission, taking into consideration of the above submission, has decided to dispose of the proceedings by placing on record the Commission's dissatisfaction on the defaults/contraventions 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.

For the Securities and Exchange Commission

(A.K.M Ziaul Hasan Khan)
Director

Distribution:

Chief Executive Officer, Dhaka Stock Exchange Ltd.
Chief Executive Officer, Chittagong Stock Exchange Ltd.

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