

Bangladesh Securities and Exchange Commission

BSEC/CI/QIO/SC-23/2021/839

June 01, 2022

Managing Director
Achia Sea Foods Limited
50/7, Shipyard Road, Labanchara,
Khulna, Bangladesh.

Issue Manager

AAA Finance & Investment Limited

Amin Court, 4th Floor,
31, Bir Uttam Shahid Ashfaqus Samad Road, Dhaka-1000.

Subject: Consent for raising of capital through Qualified Investor Offer (QIO) and issuance of prospectus by Achia Sea Foods Limited.

Dear Sir,

This refers to your application dated October 27, 2021 and subsequent submission of draft prospectus “Due Diligence Certificates” and the audited Financial Statements of the Issuer Company as on June 30, 2021 along with Auditor’s Report thereon by the Company’s Auditors, namely, Islam Quazi Shafiq & Co. Chartered Accountants.

The Commission hereby accords its consent along with the vetted prospectus under section 2A, subsections (2)(a) and (2)(b), read with section 2B of the Securities and Exchange Ordinance, 1969 and the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018, based on all the above documents and information provided to the Commission, to issue 1,50,00,000 ordinary shares at Tk. 10.00 each at par totaling to Tk. 15,00,00,000/- (Fifteen crore) for qualified investor offer, through issuance of the vetted prospectus of **Achia Sea Foods Limited** (hereinafter referred to as 'issuer' or 'company'), subject to the following conditions imposed under section-2CC of the said Ordinance:-

1. The Company shall follow all requirements of the Securities and Exchange Ordinance, 1969, the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018, the Depository Act, 1999 and other securities Laws, Rules & Regulations for Qualified Investor Offer (QIO) regarding processing of application, subscription, refund, allotment, listing and trading;
2. Subscription period for qualified investor shall be opened within 15 (fifteen) working days from date of consent letter. After fixing subscription period, Issuer and Issue Manager shall inform to the Commission, Exchanges and Qualified Investors accordingly;
3. The issue manager(s) shall carefully examine and compare the issued prospectus vetted by the Commission. If any discrepancy is found, both the issuer and the issue manager shall jointly communicate with the qualified investor immediately, simultaneously endorsing copies thereof to the Commission and the Exchanges concerned. The company shall submit 40 (Forty) copies of the

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- printed prospectus to the Commission for official record within 5 (Five) working days from the date of consent letter;
4. The issuer company and the issue manager shall ensure transmission of the vetted prospectus for NRBs through email to the Bangladesh Embassies and Missions abroad within 5 (Five) working days from the date of consent letter. A compliance report shall be submitted in this respect to the Exchanges jointly by the Issuer and the Issue Manager within 02 (Two) working days from the date of said transmission of the prospectus;
 5. Qualified investors shall submit an application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by exchange(s). The Issuer, issue manager and exchange(s) shall post the said subscription method on their websites;
 6. **A qualified investor cannot submit more than one application. In case, an applicant submits more than one application, all applications shall be treated as invalid and shall not be considered for allotment purpose. The minimum application amount shall be Tk. 200,000/- (Taka two lac only) or its multiples;**
 7. The stock exchanges shall complete the listing procedure and start of trading of securities **within 15 (fifteen) working days in case of over-subscription whereas within 25 (twenty-five) working days in case of under-subscription** from the closure of subscription period;
 8. In case of over-subscription, the Exchange shall refund excess amount to the qualified investor and send final allotment list through e-mail to the allottees, issuer and issue manager within 3 (three) working days from the closure of subscription period;
 9. The Issuer shall issue allotment letters in the names of allottees in electronic format with digital signatures and credit the allotted shares to the respective BO accounts on the basis of allotment data (BOID and number of securities) via their CDBL VeDAS Terminal within 5 (five) working days of receipt of the final allotment list from the exchange;
 10. The exchange shall transfer the issue proceeds to the issuer bank account before starting trading of the securities;
 11. As per provision of the Depository Act, 1999 & Regulations made there under, shares will only be issued in dematerialized condition. All transfer/transmission/splitting will take place in the depository system of Central Depository Bangladesh Limited (CDBL) and any further issuance of shares (including rights/bonus) will be made in dematerialized form only;
 12. The Issuer shall pay the costs related to process the Qualified Investors subscription and allotment, if claimed by the Exchange, concerned up to an amount of Tk. 200,000/- (Taka two lac only). Moreover Exchange(s) shall not claim any cost to qualified investors;
 13. The QIO shall stand cancelled in case of under-subscription collectively above 50%, in such an event, the issuer and issue manager shall inform the Commission within 2 (two) working days and release the subscription money within 5 (five) working days after receiving verification report from CDBL and the information from exchanges regarding subscription;

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