

# Beximco Pharmaceuticals Limited

17 Dhanmondi Residential Area, Road No 2,  
Dhaka-1205

2 September 2009, 5-30 PM

## **PRICE-SENSITIVE NOTICE**

This is for information of all concerned that the Board of Directors of Beximco Pharmaceuticals Ltd in its meeting held on 2 September 2009 at 5-00 PM reviewed the situation arising out of the imposition of lock-in on shares and warrants issuable to GEM Global Yield Fund Limited and subsequent non-receipt of fund from them. In view of this, the Board in its aforesaid meeting has decided to issue upto 4,100,000 Fully Convertible, 5% Dividend, Preference Shares of Taka 1,000 each on the following terms and conditions subject to approval of the shareholders of the Company in their Extra-Ordinary General Meeting (EGM) to be held on 15 October 2009 (with Record Date on 17 September 2009) at 11 am at BEXIMCO Industrial Park, Sarabo, Kashimpur, Gazipur and SEC's consent to the aforesaid Preference Share Issue:-

1. The Preference Shares shall be converted into Ordinary Shares in two stages.
  - a) One-half (50%), i.e., Taka 500, of each preference share will be converted into ordinary shares on 1 February 2010 at 25% discount to the weighted average price of the Dhaka Stock Exchange during the three-months ending 31 January 2010.
  - b) and the remaining One-half (50%), i.e., Taka 500, of each preference share will be converted into ordinary shares on 2 May 2010 at 25% discount to the weighted average price of the Dhaka Stock Exchange during the three-months ending 30 April 2010 .
2. Once Preference Shares are converted into Ordinary Shares; and lock-in period thereof expires, such ordinary shares shall be listed like other ordinary shares of the Company in the stock exchanges and tradable thereat.
3. An interim dividend at 2.5% for each quarter will be paid on 1 February 2010 and 2 May 2010 against the preference shares. Record date for interim dividend on Preference Shares shall be 31 January 2010 and 29 April 2010.
4. Shareholders on Record Date on 17 September 2009 will have the prerogative to subscribe for 1,511,500 Preference Shares as above on a 10:1 basis, i.e., shareholders holding 10 (ten) existing Ordinary Shares will have the prerogative to subscribe for 1 (one) Preference Shares within 25 October 2009.
5. The unsubscribed Preference Shares referred to in paragraph 4 above; and remaining 2,588,500 Preference Shares will be privately placed.
6. Preference Shares will be issued on 1 November 2009 provided SEC's consent to the aforesaid Preference Share Issue is obtained prior to that date.
7. There will be a one year lock-in on the converted Ordinary Shares from the date of issue of the Preference Shares.
8. The Preference Shares will not be listed and/or publicly placed. However, these will be transferable like any other shares.
9. The funds raised will be used for capital expenditures to finance ongoing BMRE projects and working capital of the company.

10. An Information Memoranda will be used to facilitate investment in the aforesaid Preference Share Issue.
11. In view of the aforesaid Preference Share Issue, the Authorised Share Capital of the Company shall be increased to Tk 910,00,00,000 (Taka nine hundred ten crores), consisting of 50,00,00,000 Ordinary Shares of Tk 10 each amounting to Tk 500,00,00,000 (Taka five hundred crores); and 4,100,000 Fully Convertible, 5% Dividend, Preference Shares of Taka 1,000 each amounting to Tk 410,00,00,000 (Taka four hundred ten crores).

By order of the Board,

( Md. Asad Ullah FCS )  
Executive Director and Company Secretary

Copy to:

- : The Chairman, Securities and Exchange Commission, Dhaka.
- : The Chief Executive Officer, Dhaka Stock Exchange Ltd.
- : The Chief Executive Officer, Chittagong Stock Exchange Ltd.