



FOR
GUARANTEED
QUALITY

GQ Ball Pen Industries Ltd.

ISO 9001:2015 Certified

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GQBPI/ GA/ SHARE/ 2024/

Date: 30.04.2024

The Chairman

Bangladesh Securities and Exchange Commission
Securities Commission Bhabon
E-6/C, Agargaon, Sher-e-Bangla Nagar
Administrative Area, Dhaka-1207

Sub: Price Sensitive Information regarding suspension of operation of GQ Ball Pen Industries Ltd.

Dear Sir,

This is for your kind information that the company has been incurring operation loss since 2014. To save this loss we need to do BMRE. The estimated cost is approximately Tk.8.39 crore. Time required approximately 12 months.

We have on an average earned Tk. 3.00 crore per year as other income. Moreover, our 14 storey commercial building at Plot No. 5/A, Road No. 02, Sector No.03, Uttara, Dhaka, is almost complete and we expect to rent it out from this year.

In the last AGM, the shareholders were very concerned about the company and strongly advised the management and the board to suspend operations until BMRE is completed and to let go of nonessential employees to save the company from further ruin. They also advised that we should continue paying better dividends from the other income and rental income. The shareholders were very concerned about their shareholdings so they suggested that it is the only way to survive as there are now three big deep pocket competitors.

After a detailed discussion the Board of Directors in its meeting held on 30.04.2024 agreed to the shareholders' decision in the AGM to suspend the operation with effect from 30 June 2024. The operation will be resumed after completing the BMRE. This will save the company from further loss. The Board is hopeful that the company will be able to continue paying dividends, during the suspension of operation, from the other income.

Thanking you.

Yours sincerely,

K.M. Ershad
Company Secretary
GQ Ball Pen Industries Ltd.

Copy to:

1. CEO, Dhaka Stock Exchange Ltd
2. CEO, Chittagong Stock Exchange Ltd.