

PRESS RELEASE

Bangladesh Submarine Cable Company (BSCCL) Declares 10% Cash Dividend

Dhaka, December 14, 2009 t- The 1st Annual General Meeting of Bangladesh Submarine Cable Company Limited (BSCCL) was held on Wednesday the December 9, 2009 in Dhaka. The Company declared 10% cash dividend in the Meeting of the shareholders for the year ended on 30 June 2009.

The Meeting was presided over by Mr. Sunil Kanti Bose, Secretary, Ministry of Posts and Telecommunication (MoPT) & Chairman of the Company and was attended by the Managing Director of the company Mr. Md. Monwar Hossain, Mr. Arastoo Khan, Director, Col. Shahriar Ahmed, Director, Mr.M.M Neazuddin, Director, Mr. Zafar Osman, Director (Through proxy), Dr. Khawza Iftekhar Uddin Ahmed (Through proxy). Mr. A.F. Nesaruddin, Partner, Hoda Vasi Chowdhury & Company, Chartered Accountants was also present in the Meeting. The shareholders thanked the Mr. Md. Monwar Hossain and management team for their commitment and immense contribution to the success and growth of the Company.

Bangladesh Submarine Cable Company Limited (BSCCL) is a Telecommunications infrastructure service provider 100% owned by the Government of the Peoples Republic of Bangladesh under Ministry of Posts & Telecommunication (MoPT). Emerging in July 2008 from BTTB (Bangladesh Telegraph & Telephone Board)'s submarine cable project, BSCCL presently handles Bangladesh's lone submarine cable called the SEA-ME-WE-4 and represents our nation in the consortium. By providing submarine cable Bandwidth through the SEA-ME-WE-4 cable system BSCCL is contributing to the revenue earning of the Government of Bangladesh. The submarine cable network is expected to be the main telecommunications infrastructure for "Digital Bangladesh" by the year 2021 and BSCCL is going to play a major role in this regard.

Currently, the company has a capacity of 44.60 Gbps in the Submarine Cable and has applied for more capacity in Upgrade # 3 to achieve an additional capacity of 7 million MIU*km. Presently the country is utilizing about 23% of the available capacity. The company has reduced the bandwidth charges by 10% in 2008-2009 financial year so that Broadband services could be increased.

The Company made a Net Profit of Tk. 11.55 crore during the FY 2008-2009 and Shareholders Fund stood at Tk. 95.33 crore as on 30-06-2009. The Company will go for IPO soon and already decided to appoint ICB Capital Management Ltd. as Manager to the issue in this regard.

Managing Director
Bangladesh Submarine Cable Co. Ltd. (BSCCL)