

DRAGON

DRAGON SWEATER & SPINNING LTD.

DSSL/Acc/2016/79

May 25, 2016

The Chairman
Bangladesh Securities and Exchange Commission
Jibon Bima Tower (14, 15, 16 & 20 Floor),
10 Dilkusha C/A. Dhaka-1000.



Subject: Postponement of the Annual General Meeting (AGM) to uniform Fiscal Year of Dragon Sweater & Spinning Limited as per instruction of BSEC.

Attention: Mr. Kawsar Ali, Deputy Director, Capital Issue.

Dear Sir,

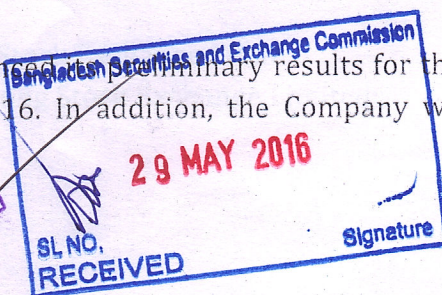
Reference to your directive no. SEC/SRMIC/2011/1240/445 dated April 27, 2016 and as per minutes of the meeting of BSEC, DSE & CSE wherein we have received instruction and accordingly are taking necessary steps in order to uniform the Fiscal Year of Dragon Sweater & Spinning Limited from its financial year ending 31st December to 30 June.

Dragon Sweater & Spinning Limited announces that, as a consequence of its change of accounting reference date to 30 June announced today, the 17th Annual General Meeting ("AGM") and the 5th Extra Ordinary General Meeting ("EGM") of the Company, declared for 27 June 2016 is hereby postponed. The AGM and EGM will now be held before the end of the calendar year and will consider, inter alia, the adoption of the Company's audited report and accounts for the 18 month period ending on 30 June, which is new financial year end of the Company.

As a result of the change of the accounting reference date and the postponement of the AGM and EGM, the Company now wishes to clarify the following:

1. That the record date for entitlement of 15% stock dividend, which was declared to be 12 May 2016, shall remain unchanged: and
2. That the 15% stock dividend will be issued subject to the approval of the shareholders at the forthcoming AGM.

The Company has already announced its preliminary results for the 12 months ended 31st December 2015 on April 19, 2016. In addition, the Company will extend this financial



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period to 30th June, 2016 and produce audited accounts for the 18 months from 1st January' 2015 to 30th June' 2016 and submit the same to the shareholders for approval at the postponed 17th Annual General Meeting of the Company, which will now be held before the end of the calendar year.

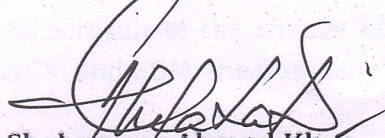
Further to its obligations under the Stock Exchange Rules for Companies, DSSL will announce its forthcoming interim and financial results as follows:

Accounting Period	Announcement/Publication
Final (audited) Result for 12m to 31 December 2015	Published on 19 th April, 2016 Submitted to BSEC, DSE & CSE on 12 May, 2016
Final (audited) Result for 18m to 30 June 2016	By 31 October, 2016 (Note 1)
Interims (unaudited) Result for 6m to 31 December 2016	By 31 January, 2017 (Note 2)
Final (audited) Result for 12m to 30 June 2017	By 31 October, 2017 (Note 1)

Notes:

1. Under the Stock Exchange Rules for Companies; DSSL would have until 31st December to publish its Final Results for the financial year ending 30 June, but the Bangladesh Securities & Exchange Commission (BSEC) requires that audited Final Results must be announced within 120 days of the period end, hence 31 October.
2. Under the Stock Exchange Rules for Companies; DSSL would have until 31st March to publish its unaudited interim results for the six months ending 31 December, but the Bangladesh Securities & Exchange Commission (BSEC) requires that unaudited interim results must be announced within one month of the period end, hence 31 January.

Thanking you,



Shahraz Ahmed Khan

Company Secretary

Dragon Sweater & Spinning Limited

Copy to:

1. Managing Director, Dhaka Stock Exchange Limited;
2. Managing Director, Chittagong Stock Exchange Limited;