

11 November 2024

## **BEXIMCO PHARMACEUTICALS LIMITED**

### **Further re the Temporary Suspension of Trading**

Beximco Pharmaceuticals Limited ("Beximco Pharma", "BPL" or "the Company"; AIM Symbol: BXP, LEI No.: 213800IMBBD6TIOQGB56) provides an update on the Temporary Suspension of Trading on AIM announcement released earlier today, at the request of the Company. This follows a full-court hearing held today as detailed below and as previously referenced in announcements on 30 September, 2 October and 28 October 2024.

On 30 September 2024, the Company announced that a Writ Petition with the Supreme Court of Bangladesh had been brought by a Mr. Masood Sobhan, a citizen of Bangladesh and practicing lawyer of the Supreme Court of Bangladesh as the Petitioner. The Writ Petition had been filed as a Public Interest Litigation. This Writ Petition included Beximco Pharma, in addition to the Bangladesh Bank, The Bangladesh Ministry of Finance, and Salman F. Rahman as separately listed and distinct Respondents. *Inter alia*, the writ asked the Court to direct the Bangladesh Bank to "appoint a Receiver to manage the companies of [the] Beximco Group of Companies."

Pending a hearing on this Writ Petition, the Supreme Court of Bangladesh issued an Interim Order, which *inter alia* directed the Bangladesh Bank to "appoint a Receiver to manage the companies of Beximco Group of companies for a period of 06 (six) months from date ...".

On 2 October 2024, the Company announced that at a court hearing of the Appellate Division in Bangladesh, the Judge-in-Chamber passed "No Order" and referred Beximco Pharma's appeal to a full-court hearing on 28 October 2024. This was subsequently adjourned until 11 November 2024 as announced by the Company on 28 October 2024.

The Company notes local press coverage in Bangladesh yesterday, 10 November 2024, that the Bangladesh Bank has appointed a receiver to Beximco Pharma in compliance with the Court's Interim Order. To confirm, Beximco Pharma has not been informed of this development in writing.

Beximco Pharma's appeal was duly heard in the full-court hearing today and the Supreme Court of Bangladesh stated it will issue its decision tomorrow, 12 November 2024. The receiver's appointment to Beximco Pharma will, therefore, remain subject to the decision tomorrow.

As a result of the uncertainty around the appointment of a receiver, the lack of clarity in respect of their terms of appointment and the deferral of the Court's decision until tomorrow, Beximco Pharma requested a temporary suspension of trading in the Company's shares on AIM, which occurred at 7.30am this morning.

The Company's shares remain suspended from trading on AIM.

Further announcements will be made in due course.

**For further information please visit [www.beximcopharma.com](http://www.beximcopharma.com) or enquire to:**

#### **Beximco Pharma**

S M Rabbur Reza, Chief Operating Officer  
Tel: +880 2 58611001, Ext.20111

Mohammad Ali Nawaz, Chief Financial Officer  
Tel: +880 2 58611001, Ext.20030

**SPARK Advisory Partners Limited (Nominated Adviser)**

Mark Brady / Andrew Emmott / Adam Dawes

Tel: +44 (0) 20 3368 3551 / 3555

**SP Angel Corporate Finance LLP (Broker)**

Matthew Johnson

Tel: +44 (0) 20 3470 0470

**FTI Consulting**

Simon Conway / Victoria Foster Mitchell / Sam Purewal

Tel: +44 (0) 20 3727 1000

**Notes to Editors****About Beximco Pharmaceuticals Limited**

Beximco Pharma is a leading manufacturer and exporter of medicines based in Bangladesh. Since its inception in 1976, the Company remains committed to health and wellbeing of people across all the continents by providing access to contemporary medicines. Company's broad portfolio of generics encompasses diverse delivery systems such as tablets, capsules, liquids, semi-solids, intravenous fluids, metered dose inhalers, dry powder inhalers, sterile ophthalmic drops, insulins, prefilled syringes, injectables, nebuliser solutions, oral soluble films etc. The Company also undertakes contract manufacturing for multinational and leading global generic pharmaceutical companies.

Beximco Pharma's state-of-the-art manufacturing facilities are certified by global regulatory authorities of USA, Europe, Australia, Canada, GCC and Latin America, among others and it has a geographic footprint in more than 50 countries. More than 5700 employees are driving the company towards achieving its aspiration to be among the most admired companies in the world.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@lseg.com](mailto:ms@lseg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

FURUAVRRSKUAAAA