

# **PRESS RELEASE**

## **SEC Imposes Penalty on Business Department Manager and Marketing Manager of Xianle Health Products**

**ISLAMABAD – 21 April 2004:** The Securities and Exchange Commission of Pakistan (SEC) has imposed a penalty of Rs. 454,500 each on the Business Department Manager and Marketing Manager of Xianle Health Products for improper use of the word "Limited" in their brochures and other promotional material.

Xianle Health Products, an un-registered entity, had been using the name of Xianle Health Products (Pak) Co. Limited on its brochures and other promotional material, in contravention of the provisions of the Companies Ordinance, 1984. In response to a show-cause notice issued by the SEC, the management admitted that the company was not registered and was not authorized to use "(Pak) Co. Limited" with its name.

In view of the above, the SEC has imposed a penalty of Rs. 454,500 under Section 497 of the Companies Ordinance on the Business Department Manager and Marketing Manager of Xianle Health Products with advice to deposit the fine within fifteen days.