

**June 13, 2000 SECP orders an investigation into the affairs of Tri-Star Shipping Lines Limited.**

The Securities and Exchange Commission of Pakistan has ordered an investigation into the affairs of Tri-Star Shipping Lines Limited. This company was listed on Karachi Stock Exchange in 1993 and performed well in initial years but thereafter the position deteriorated and shareholders have lost nearly all of their investments in the company. The management, in reply to show cause notice, attributed company's failure to the changes in Government's fiscal policies and withdrawal of facilities by the bank at crucial stage. M/s A.F. Ferguson & Co., Chartered Accountants, has been appointed as Inspector to dig out the facts of the case and suggest action, if any, due against the management.