

Ring Shine

Textiles Ltd.

ACRYLIC YARN - FANCY YARN - COTTON YARN
POLAR FLEECE - MICRO FLEECE - KNIT FABRICS

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Ref.: RSTL/IPO/2019/176

Dated: December 26, 2019

The Chairman
Bangladesh Securities and Exchange Commission
Securities Commission Bhaban
Plot# E-6/C, Sher-e-Bangla Nagar,
Agargaon, Dhaka-1207.

Copy to: 1. The Managing Director, Dhaka Stock Exchange Ltd.
2. The Managing Director, Chittagong Stock Exchange Ltd.

Subject: Price Sensitive Information regarding utilization of IPO fund to repay bank loan with The Premier Bank Ltd. instead of Woori Bank Ltd. Tk. 22,00,00,000/-.

Dear Sir,

In reference to the above subject, this is information for all concerned that the Board of Directors of Ring Shine Textiles Ltd. has decided this morning before conducting the AGM as follows which has approved by the shareholders in the 22nd AGM:

The company has planned and disclosed in the prospectus to repay Bank Loan with Dhaka Bank Ltd. (Tk.28,00,00,000/-) and with Woori Bank Ltd. (Tk.22,00,00,000/-) which was declared in prospectus as per planning before 12 March, 2019. The Company has got full fund of IPO proceeds in December, 2019. Meantime, the company had to settle the loan of Woori Bank by arranging fund from company's otherwise sources.

During the time, bank loan has been created with The Premier Bank Ltd., Gulshan Branch, Dhaka and the Company Board has decided to repay the bank loan Tk. 22,00,00,000/- with The Premier Bank Ltd. instead of Woorj Bank Ltd.

So, the revised utilization schedule for repayment of Bank Loan approved as follows:

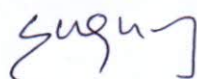
To Dhaka Bank Ltd. Tk. 28,00,00,000/- as was disclosed in prospectus.

To The Premier Bank Ltd. Tk. 22,00,00,000/- (revised allocation).

The shareholders allowing threadbare discussion approved the revised utilization of IPO proceeds for repayment of Bank Loan as stated above.

Thanking you.

Sincerely yours,



Sung Wey Min

Managing Director