



BAWANYAIR
PRODUCTS LIMITED

BAP/PSX/1156/20

June 15, 2020

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Public Announcement of Intention by Fossil Energy (Private) Limited ("Acquirer") to acquire more than 50% of voting shares of Bawany Air Products Limited

Dear Sir

Please find attached extension letter granted to M/s Fossil Energy (Private) Limited under Regulation 7(1) of the Listed Companies (Substantial Acquisition of voting shares and Takeovers) Regulations, 2017 till September 12, 2020 by The Securities and exchange Commission of Pakistan. Enclosed herewith copies of letters of SECP and Fossil Energy (Private) Limited for your information and record.

Kindly acknowledge receipt.

Thanking you

Very truly yours

For Bawany Air Products Limited



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SECURITIES MARKET DIVISION
MARKET SUPERVISION AND RISK DEPARTMENT

No. SMD/TO/270/2019 / $\frac{2316}{2317}$

June 10, 2020

The Chief Executive Officer,
Fossil Energy (Private) Ltd.
23-B, Lalazar Off,
M.T. Khan Road,
Karachi

Subject: Request for Extension under Regulation 7(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017

Dear Sir,

This is with reference to your letter dated June 1, 2020 on the captioned subject. Pursuant to provisions of regulation 7 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017, you have requested for extension in timeline of ninety (90) days for making public announcement of offer by Fossil Energy (Private) Ltd, for acquisition of voting shares of Bawany Air Products Limited.

2. In this connection, I am directed to inform you that the competent authority has granted the extension of ninety days for making public announcement of offer by the Acquirer, which now may be made till September 12, 2020.

Yours truly,

Muhammad Farooq
Additional Director (MSRD)

✓ Copy for information to Manager to the Offer: Mian Noor Hameed, Chief Executive Officer, Intermarket Securities Limited, 5th Floor, Ext. Block Bahria Complex-IV, Ch. Khaleeq-ur-Rehman Road, Clifton, Karachi

June 12, 2020

The Managing Director

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road Karachi

The Chief Executive

Bawany Air Products Limited
16-C 2nd Floor. Nadir House,
I.I. Chundrigar Road, Karachi

**Subject: Public Announcement of Intention by Fossil Energy (Private) Ltd ("Acquirer") to
acquire more than 50% of voting shares of Bawany Air Products Limited**

Dear Sirs,

Reference to the Public Announcement of Intention to acquire more than 50% of voting shares of Bawany Air Products Limited made by the Acquirer on December 17, 2019, Intermarket Securities Limited, is acting in the capacity of Manager to the Offer for this acquisition. As part of the acquisition process, the Acquirer had requested an extension of 90 days in making the Public Announcement of Offer which was to be made by June 14, 2020 as per Regulation 7(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Take Overs) Regulations, 2017.

In this regard, we hereby attach the approval from SECP for requested extension of 90 days for making Public Announcement of Offer, which now may be made till September 12, 2020.

Regards,

Hareem Zehra

Hareem Zehra

Investment Banking Analyst
Intermarket Securities Limited

CC: Securities and Exchange Commission of Pakistan

Intermarket Securities Limited

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