



**Escorts
Investment
Bank**
A Project of BAHRIA TOWN

Escorts Investment Bank Limited

27 May 2022

Ref: EIBL/CS/PSX/2022/1752

Managing Director

Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan

Executive Director

Public Offering and related persons Department
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad, Pakistan

**Subject: DISCLOSURE OF MATERIAL INFORMATION UNDER SECTION 5.6.1(a) OF PSX
RULE BOOK**

Dear Sir(s),

In accordance with Sections 96 of the Securities Act, 2015 and Regulation 5.6.1(a) of the Rulebook of the Pakistan Stock Exchange Limited, we wish to inform you the following:

We, Escorts Investment Bank Limited, have received a notice from Bahria Town (Private) Limited regarding the acquisition of Escorts Investment Bank Limited.

Copy of the letter received from BTPL has been enclosed herewith for your information.

You may please inform the TRE Certificate holders of your Exchange accordingly.

Yours Sincerely,

For and on behalf of Escorts Investment Bank Limited,

Sheikh Faisal Saeed
Company Secretary



CC: AKD Securities Limited



BAHRIA TOWN

Private Limited

Corporate Head Office
Bahria Town Lahore
Bahria Orchard, Raiwind Road
Lahore, Pakistan
Tel: +92-42-111-333-888, 35451574-79
Fax: +92-42-35451571-73

27 May, 2022

BAHRIA TOWN

Mr. Javaid Akhtar

House No. 383, Block M

Model Town, Lahore

0322-2221999

Subject: Acquisition of Escorts Investment Bank Limited

Dear Sir,

We write in continuation of our letter dated May 1, 2022, pertaining to the termination of the Sale Share Purchase Agreement entered into between Bahria Town (Private) Limited ("BTPL"), and Mr. Javaid Akhtar, Mr. Zeeshan Javaid and Mr. Muhammad Ali Kazmi, for the sale and purchase of shares of Escorts Investment Bank Limited (the "Bank").

This is to clarify and confirm, based on our discussions, that notwithstanding the termination of the said agreement, BTPL is still desirous to sell its shares of the Bank to Mr. Akhtar, Mr. Javaid and Mr. Kazmi, subject to the parties mutually agreeing on the terms of the said transaction. Accordingly, for the said purpose, the parties are in the process of carrying out fresh negotiations for the sale and purchase of the shares of the Bank.

Such disclosure is also being carried out in compliance with the provisions of Regulation 6(8) of the Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017

Yours Sincerely,

For and on behalf of
Bahria Town (Private) Limited

C.c.

- Mr. Zeeshan Javaid, House No. 383, Block M, Model Town, Lahore.
- Mr. Muhammad Ali Kazmi, House No. 21/1, Street No. 26, DHA-Ext Phase V, Karachi.
- The Chief Executive, Escorts Investment Bank Limited