

Ref: EIBL/CS/PSX/2022/1836

12 September 2022

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:

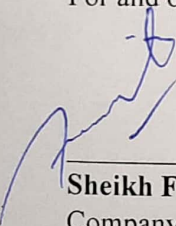
We, Escorts Investment Bank Limited, have received a notice dated 09 September 2022 from AKD Securities Limited (Manager to the Offer of PAI dated 14 March 2022) for withdrawal of Public Announcement of Intention ("PAI") therefore the "PAI" stands withdrawn.

A copy of the letter received from AKD Securities Limited has been enclosed herewith for your information.

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

Your Sincerely,

For and on behalf of **Escorts Investment Bank Limited**,


Sheikh Faisal Saeed
Company Secretary





AKD Securities Limited

TREC Holder: Pakistan Stock Exchange Limited

Registered Broker: Securities & Exchange Commission of Pakistan

SSTN-S2908363-0 NTN - 2908363-0

Head Office: 802, Continental Trade Centre, Block-8, Clifton, Karachi, Pakistan. UAN: 111-253-111, Fax: (92-21) 35867992, 35869715

September 09, 2022

Executive Director

Market Supervision & Risk Department
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

Deputy General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Chief Executive Officer

Escorts Investment Bank Limited,
Alfalah Building, 1st Floor, Sector-B,
Bahria Town, Mohlanwal,
Lahore.

SUB: Withdrawal of Public Announcement of Intention to acquire more than 50% Shares and Control of Escorts Investment Bank Limited under Securities Act, 2015 ("Act") and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations")

Dear Sir,

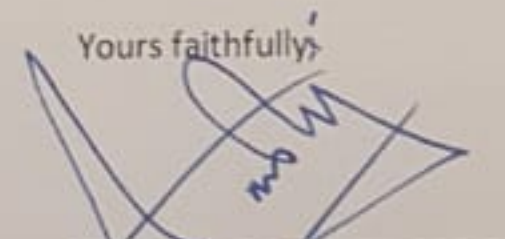
This is with reference to the Public Announcement of Intention ("PAI") made by Mr. Mian Javaid Akhtar, Mr. Mohammad Ali Kazmi and Mr. Mian Zeeshan Javaid (the "Acquirers"), dated March 14, 2022 to acquire more than 50% Shares and control of Escorts Investment Bank Limited (the "Target"), subject to successful conclusion of the negotiations between the acquirer and sponsors of the target company (the "Transaction").

We, AKD Securities Limited, in our capacity as the Manager to Offer, would like to intimate that the Public Announcement of Intention is expiring on **September 10, 2022**. Due to lack of progress in the transaction within the required period, the Acquirers have decided not to proceed with the acquisition of shares of the Target Company.

In the premises, and pursuant to Regulation 21 1(e) and 21 (2) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeover) Regulations 2017 ("Regulations") read with the Securities Act 2015, we hereby give notice that as of the expiry date, the PAI stands withdrawn.

You may contact the undersigned for any additional information or clarification.

Yours faithfully,



Ahsan Mohajir
Vice President – Investment Banking

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529, Pakistan Stock Exchange
Building, I.I. Chundrigar Road,
Karachi 74000, Pakistan.
Tel: 32446611-13,
Fax: (92-21) 32426429

Nazimabad Office:
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Plot # D-1/1, Block-D, (Near Masjid
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North Nazimabad, Karachi
PABX : 92 21 36630646 - 8

Islamabad Office:
302, 303 ISE Tower,
Jinnah Avenue,
Blue Area, Islamabad.
UAN: (051) 111-253-111
Fax: (92-51) 2894323

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Room # 512-513, 5th Floor,
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Lahore.
UAN: (042) 111-253-111
Fax: (92-42) 36280745

Faisalabad Office:
03, 1st Floor,
Mezan Executive Tower,
Liaqat Road, Pakistan.
Landline: 92-41 2620361-67
Fax: 92-41 2620368

Abbottabad Office:
1 & 2, 2nd Floor, Zaman Plaza,
Near to Ayub Teaching Hospital,
Main Mansehra Rd, Abbottabad,
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