

February 14, 2024

**Executive Director**

Public Offering and Regulated Persons Department  
Securities Market Division  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue  
Islamabad

Subject: Intimation for extension in timeline for Public Announcement of Offer to acquire up to 8,160,462 ordinary shares of Escorts Investment Bank Limited by RMS (Private) Limited (the "Acquirer")

Dear Sir,

This is with reference to the Public Announcement of Intention ("PAI") published on August 16, 2023 to acquire 119,279,077 ordinary shares of Escorts Investment Bank Limited ("ESBL" or the "Target Company") constituting 87.96% of total issued and paid-up capital of ESBL (the "Transaction").

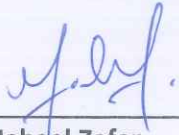
In this regard, please note that the parties under this Transaction are still under negotiation phase and working towards achieving an acceptable solution. Please be assured that the parties under this Transaction shall continue to apply all efforts in expediting the above process.

The deadline for making the public announcement of offer was February 12, 2024. However, in view of the above, on behalf of the Acquirer, we would like to intimate Securities and Exchange Commission of Pakistan and Pakistan Stock Exchange that the Acquirer is extending the date for Public Announcement of Offer by ninety (90) days pursuant to Regulation 7(1) of Listed Companies (Substantial Acquisition of Voting Shares and Take Overs) Regulations, 2017 (the "Regulations") read with amendments to the Regulations vide S.R.O 638(I)/2021 dated May 28, 2021 and S.R.O 1828(I)/2022 dated September 30, 2022. Therefore, the time for making the Public Announcement of Offer in respect of the Transaction is extended till May 12, 2024.

We look forward to your support and a positive response from your side.

Yours truly,

For and on behalf of Arif Habib Limited (Manager to the Offer)



**Nabeel Zafar**  
Associate, Investment Banking

Copy to:

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
I.I Chundrigar Road  
Karachi

**The Chief Executive**  
Escorts Investment Bank Limited  
Securities and Exchange Commission of Pakistan  
Ground Floor, 26- Davis Road  
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