

May 13, 2024

Executive Director

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

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

The Chief Executive

Escorts Investment Bank Limited
Ground Floor, 26- Davis Road
Lahore

Subject: Withdrawal of Public Announcement of intention to acquire 87.96% of the ordinary share capital of Escorts Investment Bank Limited

Dear Sirs,

This is with reference to the Public Announcement of Intention ("PAI") made by RMS (Private) Limited ("Acquirer") published in Business Recorder and Nawa-i-Waqt on August 16, 2023 to directly or indirectly acquire up to 119,279,077 ordinary shares of Escorts Investment Bank Limited (the "Target Company") representing 87.96 % of the total issued share capital of the Target Company, subject to receipt of regulatory and other approvals ("Transaction").

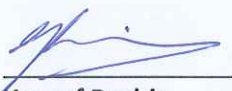
We, Arif Habib Limited, in our capacity as Manager to the Offer, would like to intimate that the time period for making the public announcement of offer (as extended by the Acquirer) lapsed on May 12, 2024 ("Expiry Date") as certain regulatory and other approvals for the Transaction remain outstanding.

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("Regulations") read with the Securities Act 2015, we hereby give notice that as of the Expiry Date, the PAI stands withdrawn.

This process of withdrawal is being undertaken to ensure compliance with the law. You may contact the undersigned for any additional information or clarification.

Yours faithfully,

For and on behalf of **Arif Habib Limited**



Yousaf Bashir

Managing Director, Investment Banking