



BAWANYAIR
PRODUCTS LIMITED

Date: 30 October 2026

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

Subject: **SUBMISSION OF EXPRESSION OF INTEREST FOR SUBSCRIPTION OF UNSUBSCRIBED PORTION OF RIGHT ISSUE**

Dear Sir/Madam,

We hereby submit the attached Expression of Interest received from ZKB, expressing its willingness to subscribe to the unsubscribed portion of the ongoing Right Issue of Bawany Air Products Limited.

The firm has conveyed its interest in subscribing to such portion of the Right Issue shares as may remain unsubscribed upon completion of the subscription process, subject to applicable regulatory requirements, existing underwriting arrangements and allocation by the Board of Directors.

You are requested to kindly take the enclosed letter on record and place the same on the Pakistan Stock Exchange website, as deemed appropriate.

Thank you.

Yours faithfully,

For and on behalf of
BAWANY AIR PRODUCTS LIMITED

Authorized Signatory





ENGINEERS AND CONSTRUCTORS

ZAHIR KHAN & BROTHERS

ENGINEERS & CONSTRUCTORS

Ref. Letter No: ZKB/CEO/2026/13

Dated: 29th October, 2026

To,
The Board of Directors
Bawany Air Products Limited
Karachi

**Subject: EXPRESSION OF INTEREST BY OUR FIRM TO SUBSCRIBE TO THE
UNSUBSCRIBED PORTION OF THE ONGOING RIGHT ISSUE**

Dear Sir,

We, Mr. Zahir Khan and Mr. Mohabbat Khan, Partners of ZKB, existing Directors of Bawany Air Products Limited (BAPL), and shareholders of Alman Siyam Sugar Mills Limited (ASSML), hereby formally convey our Expression of Interest, on behalf of our Firm, to subscribe to the unsubscribed portion of the ongoing Right Issue of Bawany Air Products Limited.

We understand that BAPL is presently undertaking a Right Issue of 600 million ordinary shares at Rs. 10 per share, aggregating to Rs. 6 billion.

Being closely associated with the Company and its investment in Alman Siyam Sugar Mills Limited, we remain confident in the business prospects and future operations of the sugar mill project.

Accordingly, our firm confirms its interest and willingness to subscribe to such portion of the Right Issue shares as may remain unsubscribed following completion of the subscription process, subject to applicable regulatory requirements, existing underwriting arrangements and allocation by the Board of Directors.

Upon confirmation of any allocation, our firm shall arrange payment of the requisite subscription amount in accordance with the terms and timelines communicated by the Company.

We request the Board of Directors to take this Expression of Interest on record for consideration at the appropriate stage of the Right Issue process.

Yours faithfully,

FOR AND ON BEHALF OF FIRM

Chief Executive Officer

Mr. Zahir Khan
Partner, Firm
Director, Bawany Air Products Limited

Mr. Mohabbat Khan
Partner, Firm
Director, Bawany Air Products Limited

MOTORWAY, HIGHWAYS, UNDERPASSES, FLYOVERS & INFRASTRUCTURE DEVELOPMENT SERVICES

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Camp KBRT Red Line:
ZKB Red Line Project
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Karachi

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