AKD Securities Limited

Nov 2, 2026

The Executive Director,
Public Offering and Regulated Persons Department
Securities Market Division, **SECP**
NIC Building, Jinnah Avenue, Blue Area
Islamabad

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

Basit Rehman Malik
Chief Executive Officer
Escorts Investment Bank Limited
Ground Floor, 26 Davis Road
Lahore

Subject: **Withdrawal of Public Announcement of Intention to acquire up to 6.02% of the issued paid-up share capital and control of Escorts Investment Bank Limited by Mr. Kamran Malik and Mr. Sheikh Ali Baakza under the Securities Act 2015 and Listed Companies (Substantial Acquisition of Voting Shares And Takeovers) Regulations, 2017.**

Dear Sir(s),

This is with reference to the Public Announcement of Intention ('**PAI**") made on behalf of Mr. Kamran Malik and Mr. Sheikh Ali Baakza (the "**Acquirers**") dated January 23, 2026 to acquire up to 6.02% of the issued paid-up share capital of Escorts Investment Bank Limited (the "**Target**") subject to the regulatory approvals (the "**Transaction**").

We, AKD Securities Limited, in our capacity as the Manager to the Offer ("**MTO**"), would like to inform that the time period for making Public Announcement of Offer lapsed on November 1, 2026 ("**Expiry Date**").

Accordingly, pursuant to Regulation 21(1)(e) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations 2017 read with Securities Act 2015, the PAI stands withdrawn with effect from the Expiry Date.

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

Yours Sincerely,

Mohammad Imran Afzal
AVP – Investment Banking

Usama Liaquat
Head – Investment Banking