



AKD Securities Limited

November 8, 2023

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

Mr. Waqar I. Siddiqui
Chief Executive Officer
Shell Pakistan Limited
Shell House,
6, Ch. Khaliqzaman Road,
Karachi - 75530

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

SUB: Withdrawal of Public Announcement of Intention to acquire at least 77.42% of the issued and outstanding ordinary shares and control of Shell Pakistan Limited ("Target") by Prax Overseas Holdings Limited ("Acquirer") Under Securities Act, 2015 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 Prax Overseas Holdings Limited (the "Acquirer"), published on October 16, 2023 in Business Recorder and Nawa-i-Waqt, to acquire at least 77.42% of the issued and outstanding ordinary shares and control of Shell Pakistan Limited (the "Target") ("Transaction").

In the capacity of the Manager to the Offer, we hereby inform you that, following the announcement made by Shell Pakistan Limited on 1 November, 2023 through the PSX website, and in accordance with the Regulation 21 of the listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017, the Acquirer is withdrawing the PAI.

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

For and on behalf of AKD Securities Limited (Manager to the Offer)

Mohammad Imran Afzal
AVP - Investment Banking

Ahdan Munim Mohajir
Head - Investment Banking

TREC Holder: Pakistan Stock Exchange Limited
Registered Broker: Securities & Exchange Commission of Pakistan
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For any queries regarding your account statement please call 111-253-253 or E-mail us: info@akdsl.com