

15 February 2024

Managing Director

Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi-74000, Pakistan

Executive Director

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

Subject: Intimation for extension in the timeline for Public Announcement of Offer to acquire up to 87.96% of the ordinary shares of Escorts Investment Bank Limited.

Dear Sir,

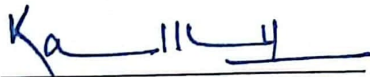
We, Escorts Investment Bank Limited, have come to know from Arif Habib Limited (Manager to the Offer of PAI dated 16 August 2023) for an extension in the timeline for the Public Announcement of Offer to acquire up to 87.96% ordinary shares of Escorts Investment Bank Limited by RMS (Private) Limited.

A copy of the letter of Arif Habib Limited has been enclosed herewith for your information.

You may please inform the TRE Certificate holders of your Exchange accordingly.

Yours Sincerely,

For and on behalf of Escorts Investment Bank Limited,



Kamran Chughtai
Company Secretary



CC:
Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad.

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").

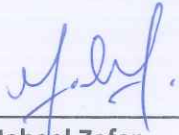
In this regard, please note that the parties under this Transaction are still under negotiation phase and working towards achieving an acceptable solution. Please be assured that the parties under this Transaction shall continue to apply all efforts in expediting the above process.

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
Lahore