ESCORTS INVESTMENT BANK

ESCORTS INVESTMENT BANK LIMITED

February 09, 2016

Mr. Akif Saeed
Commissioner
Securities Market Division
Securities & Exchange Commission of Pakistan

Mr. Asif Jalal Bhatti
HOD- Public Offering and
Regulated Persons Department
Securities & Exchange Commission of Pakistan

Mr. Muhammad Ghufran
Deputy General Manager
Company Affairs Division
Karachi Stock Exchange Limited

Mr. Nadeem Naqvi
Managing Director
Pakistan Stock Exchange Limited

Subject: **CORRIGENDUM**

Public Announcement of Intention to acquire approximately 71 .16% and control of Escorts Investment Bank Limited under Section 114 of Securities Act, 2015 ("Act") read with Regulation 6 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008 ("Regulations")

Dear Sir(s),

Reference is being made to the captioned subject in regards Please find enclosed CORRIGENDUM letter received from AKD Securities Limited

Warm Regards,

Muhammad Irfan
Company Secretary

HEAD OFFICE:
Escorts House, 26 Davis Road, Lahore - Pakistan.
Tel : (92-42) 3637 1931-34 Fax: (92-42) 3637 5950
Email: mailmanager@escortsbank.net

AKD Securities Limited

TREC Holder: The Karachi Stock Exchange Limited
Registered Broker: Securities & Exchange Commission of Pakistan
SSTN-S2908363-0, NTN-2908363-0
Head Office: 602, Continental Trade Centre, Block 8, Clifton, Karachi, Pakistan. UAN: 111-253-111, Fax (92-21) 35867992, 35869715

February 08, 2017

Mr. Muhammad Irfan
Company Secretary
Escorts Investment Bank Limited
Escorts House, 26-Davis Road,
Lahore

Subject: CORRIGENDUM
Public Announcement of Intention to acquire approximately 71.16% and control of Escorts Investment Bank Limited under Section 114 of Securities Act, 2015 ("Act") read with Regulation 6 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008 ("Regulations")

Dear Sir,

We are writing in furtherance of our letter dated 07.02.2017 on behalf of Bahria Town (Private) Limited, a private company limited by shares incorporated under the laws of Pakistan (**"Acquirer"**) on the subject matter.

We would like to point out that, due to an inadvertent typographical error, the names of the Chief Executive and Directors of the Acquirer have been incorrectly reflected in the Public Announcement of Intention [Schedule III, Para # 1 (c)(i)] enclosed with out said letter.

The correct position is as follows:	**Chief Executive:**	**Malik Riaz Hussain;**
	Directors:	**(i) Malik Riaz Hussain; &** **(ii) Ahmed Ali Riaz Malik.**

It is clarified that Mrs. Bina Riaz Malik is not a director of the Acquirer.

Save as stated above, all contents of the Public Announcement of Intention remain as published on 07.02.2017.

This Corrigendum is being simultaneously issued to all recipients of our letter of 07.02.2017; and, the proposed newspaper publications of the Public Announcement of Intention have been rectified accordingly.

Sincerely,

For and on behalf of Manager to the Offer

Ahaider

Ambreen Haider
Vice President – Investment Banking
AKD Securities Limited

Copy to:

Mr. Akif Saaed
Commissioner
Securities Market Division
Securities & Exchange Commission of Pakistan

Mr. Muhammad Asif Jalal Bhatti
HOD - Public Offering and Regulated Persons Department
Securities & Exchange Commission of Pakistan

Mr. Nadeem Naqvi
Managing Director
Pakistan Stock Exchange Limited

Mr. Muhammad Ghufran
Deputy General Manager - Operations
Pakistan Stock Exchange Limited