



ESCORTS INVESTMENT
BANK LIMITED

March 13, 2017

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

Mr. Muhammad Ghufraan
Deputy General Manager Operations
Pakistan Stock Exchange Limited

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

Mr. Nadeem Naqvi
Managing Director
Pakistan Stock Exchange Limited

Subject: Disclosure under Regulation - 5 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008 read with the Securities Act, 2015

Dear Sir(s),

Reference is being made to the captioned subject in regards with the disclosure of material information under Regulation 5 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008 ("Regulations").

In light of the above mentioned regulation, we would like to inform you that a Notice of Public Announcement of Intention under the provisions of the Securities Act, 2015 ("Act") and Regulation 6(4) of the Regulations has been received by us from AKD Securities Limited, who are acting as Manager to the Offer, on behalf of Bahria Town (Private) Limited.

Moreover, copies of the letter received along with the Announcement of Intention have been enclosed herewith for your information.

Warm Regards,

A handwritten signature in blue ink, appearing to read "Muhammad Mukarram".

Muhammad Mukarram
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

March 13, 2017

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

Subject: Public Announcement of Intention to Acquire Up to 31,384,024 Ordinary Shares (71.168%) 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") --- (Subject to regulatory approvals, due diligence and definitive binding agreements)

On behalf of Bahria Town (Private) Limited, a private company limited by shares incorporated under the laws of Pakistan ("Acquirer") we are submitting herewith a copy of Public Announcement of Intention to Acquire up to 31,384,024 ordinary shares of Escorts Investment Bank Limited (the "Target Company") constituting approximately 71.168% of the issued share capital of the Target Company, together with management control, subject to regulatory clearances/approvals, including Fit & Proper Test clearance (which are to be applied for) from the concerned authorities, including the Securities Exchange Commission of Pakistan under the laws of Pakistan and satisfactory due diligence and definitive binding agreements and subject to, in particular the Take-over laws as well as NBFC laws. This public announcement of intention shall stand withdrawn if the above-referred regulatory clearances, (including Fit & Proper Test), are not granted by concerned authorities to the Acquirer and/or sponsors of Target Company.

This Public Announcement of Intention supersedes and replaces the earlier Public Announcement of Intention submitted on February 07, 2017, which had not been implemented on Securities & Exchange Commission of Pakistan's specific directions.

We, AKD Securities Limited have been appointed as the Manager to the offer by the Acquirer, in accordance with the provisions of the Act and the Regulations.

The public announcement of Intention to Acquire will be published in accordance with the provisions of the Act (including sections 114 and 115 thereof) and the Regulations.

Sincerely,

Ambreen Haider
Vice President – Investment Banking

Copy to:

Managing Director
Pakistan Stock Exchange
I.I. Chundrigar Road,
Karachi.

Executive Director
Policy Regulation and Development Department
Specialized Companies Division
Securities & Exchange Commission of Pakistan,
National Insurance Corporation Building,
63 Jinnah Avenue, Islamabad

The General Manager
Pakistan Stock Exchange
I.I. Chundrigar Road,
Karachi.

Executive Director
Public Offering and Regulated Persons Department
Securities Market Division
Securities & Exchange Commission of Pakistan,
National Insurance Corporation Building,
63 Jinnah Avenue, Islamabad

Stock Exchange Office:

529, Karachi Stock Exchange
Building, I.I. Chundrigar Road,
Karachi 74000, Pakistan.
Tel: (92-21) 32446611-13, Fax: (92-21) 32426429

Islamabad Office:

302, 303 ISE Tower, Jinnah Avenue,
Blue Area, Islamabad.
UAN: (051) 111-253-111
Fax: (92-51) 2894323

Lahore Office:

Room # 512-513, 5th Floor,
Stock Exchange Building, Lahore.
UAN: (042) 111-253-111
Fax: (92-42) 36280745



SCHEDULE-III

Regulation 6(4)

***PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE UP TO 31,384,024 (71.168%)
ORDINARY SHARES AND CONTROL**

OF

ESCORTS INVESTMENT BANK LIMITED

BY

BAHRIA TOWN (PRIVATE) LIMITED

Under

**Securities Act, 2015 (Part IX) and Listed Companies (Substantial Acquisition of Voting Shares
and Takeovers) Regulations, 2008**

1) Information about The acquirer:

a) Name(s) and Address of the acquirer along with persons acting In concert, If any.

Name: Bahria Town (Private) Limited

Address: Customer Support Center, Bahria Complex, Phase 8, Bahria Town, Rawalpindi.

**b) Name(s) and Address(es) of the financial advisors and legal advisor of the acquirer,
If any:**

Riaz Ahmad & Company
Chartered Accountants
10-B, Saint Mary Park Main Boulevard
Gulberg III, Lahore
Contact: Mr. Muddassar Mehmood, FCA (Partner).

Cornelius, Lane & Mufti,
Advocates & Solicitors,
Nawa-e-Waqt House,
4 - Shahr-e-Fatima Jinnah, Lahore
Contact: Barrister Muhammad Haroon Mumtaz (Partner).

c) Names of the chief Executive Officer and Directors of the acquirer company:

- i. The Chief Executive of the acquirer company is Mr Malik Riaz Hussain.

The Directors of the acquirer company are the following:

- (a) Mr. Malik Riaz Hussain
(b) Mr. Ahmed Ali Riaz Malik

24

ii. **The major Shareholding of the acquirer company are the following:-**

Ahmed Ali Riaz Malik : 99.99%

2) Information about the Target Company:

a) Name of the target company, its directors and major shareholders.

i.Name: Escorts Investment Bank Limited

ii.Names of Directors of the Target Company:

Ms. Shazia Bashir (Chief Executive Officer)
Mr. Mutahir Ahmed
Mr. Bairam Qureishy (Chairman)
Mr. Tajamul Hussain Bokharee
Mr. Zulfiqar A. Khan
Mr. Qaim Mehdi
Mr. Aleem Ahmad Khan

iii. Major Shareholders of the Target company:

Shareholder	Shares Held	%
Bashir Ahmed	3,532,961	8.01%
Darakshan Bashir	2,910,105	6.5989%
Shazia Bashir	3,775,962	8.5623%
Maryam Bashir	3,691,641	8.37%
ESSEM Power (Private) Limited	17,203,340	39.00%

b) Total number of issued shares of the Target company:

44,100,000 Ordinary Shares of Rs.10/- each fully paid-up in cash.

3) Number of shares already held by the acquirer, if any:

Nil.

4) Number of shares along with the percentage intended to be acquired by the acquirer through public offer or agreement:

Upto 31,384,024 ordinary shares of the target company constituting approximately 71.168% of the issued shares of the target company through Share(s) Purchase Agreement.

Public offer will be made as per commercial requirements subject to provisions of Securities Act, 2015 (Part IX) and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008



***Note:** This public announcement of intention and the transaction envisaged hereunder is subject to regulatory clearances/approvals, including Fit & Proper Test clearance (which are to be applied for) from the concerned authorities, including Securities Exchange Commission of Pakistan under the laws of Pakistan and satisfactory due diligence and definitive binding agreements and subject to, in particular the Take-over laws as well as NBFC laws.

This public announcement of intention shall stand withdrawn if, inter alia, the above-referred regulatory approvals and clearances, (including, without limitation, Fit & Proper Test clearance) are not granted by concerned authorities to the Acquirer and/or sponsors of Target Company.

Any questions in regard to this announcement can be directed to:

Manager to the offer



AKD Securities Limited

4/

Ms. Ambreen Haider

Vice President

Investment Banking

AKD Securities Limited

Email: ambreen.haider@akdsecurities.net

Direct No: +9221-35360533