ESCORTS INVESTMENT BANK

ESCORTS INVESTMENT BANK LIMITED

August 3, 2017

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

Mr. Nadeem Naqvi
Managing Director
Pakistan Stock Exchange Limited

Subject: Information under Regulation 5.8 of the Pakistan Stock Exchange Limited Regulations ("PSX Regulations")

Dear Sir,

1. We write to inform you that Bahria Town (Private) Limited (**'BTPL'**) is in the process of acquiring majority shares and management control of Escorts Investment Bank Ltd (**'The Company'**). In this regard, pursuant to the Board of Directors' Resolution dated May 12, 2017, the Company along with the sponsor shareholders of the Company had entered into various transaction agreements with BTPL. All parties to the various transaction agreements with BTPL are collaborating in order to fulfil the various condition precedents set out in the transaction documents so that the transaction can be finalized and completed.

2. In this regard, the Company is required to pass a special resolution through which the Authorized Capital of the Company shall be increased to PKR 2,000,000,000 (Rupees Two Billion only)/- consisting of 200,000,000 (Two Hundred Million) ordinary shares of PKR 10/- (Rupees Ten) each. The purpose of this letter is to bring to your kind attention the afore-mentioned increase in the Authorized Capital of the Company, as required under Regulation 5.8 of the PSX Regulations.

3. In order to achieve this a special resolution is to be passed at an Extraordinary General Meeting of the Company to held on the 28th of August 2017. The Board of Directors has

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approved the calling of this Extraordinary General Meeting. A previous Extraordinary General Meeting, which was to be held on the 24th of July was rescheduled due to administrative reasons and intimation of this was given to you.

Kind Regards,

Muhammad Mukarram
Company Secretary

Copy to:

1. Mr. Akif Saeed, Commissioner, Securities Market Division, Securities and Exchange Commission of Pakistan
2. Mr. Asif Jalal Bhatti, HOD-Public Offering and Regulated Persons Department, Securities and Exchange Commission of Pakistan

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