ESCORTS INVESTMENT BANK

ESCORTS INVESTMENT BANK LIMITED

A PROJECT OF BAHRIA TOWN

February 12, 2018

Ref: EIBL/CS/PSX/2018/0088

General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi – 74000, Pakistan

Subject: **Sale of Wholly owned Subsidiary Escorts Capital Limited ("ESCAP") and repayment of finance obtained by ESCAP**

Dear Sir,

In accordance with section 15D of Securities and Exchange Ordinance 1969, section 96 of Securities Act 2015 and clause 5.19.13 (c) of the Rule Book of the Exchange, we hereby convey the following information:

This is to inform the members of the Exchange that pursuant to letter no. SC/NBFC – PRDD/EIBL/2017/74 dated November 21, 2017 and letter no. SC/NBFC – PRDD/EIBL/2017/76 dated November 21, 2017 from SECP, M/s Escorts Investment Bank Limited ("EIBL") had sold its wholly owned subsidiary Escorts Capital Limited ("ESCAP") to Bahria Town (Private) Limited ("BTPL"). The sale proceeds amounting to Rs. 175 million were received from BTPL on January 08, 2018. Please also note that ESCAP has repaid the finance obtained from EIBL worth Rs. 202 million.

Yours Sincerely,

Ajwad

Escorts House 26-Davis Road, Lahore-Pakistan
Escorts Investment Bank Ltd.

Ajwad Ali
Company Secretary