



Baluchistan Wheels Limited

May 06, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
I.I. Chundrigar Road
Karachi

Subject: **WITHDRAWAL OF PUBLIC ANNOUNCEMENT OF INTENTION
TO ACQUIRE UPTO 8,474,907 (63.56%) OF ORDINARY SHARE
CAPITAL OF BALUCHISTAN WHEELS LIMITED**

Dear Sir,

This is in continuation of the Company's disclosure dated August 07, 2023, August 16, 2023 and February 02, 2024 under the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulation, 2017, we have received a copy of the withdrawal of Public Announcement of Intention for acquisition of upto 63.56% of Ordinary Share Capital of Baluchistan Wheels Limited by RMS (Private) Limited ("the Acquirer").

M/s. Arif Habib Limited, Manager to the Offer, has intimated that the time period for making the Public Announcement of Offer (as extended by the Acquirer) lapsed on May 05, 2024 ("Expiry Date"), as certain regulatory and other approvals for the Transaction remain outstanding.

Pursuant to the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulation, 2017 read with Securities Act, 2015, the Acquirer has issued notice that as of the Expiry Date, the Public Announcement of Intention stands withdrawn. This process of withdrawal is being undertaken to ensure compliance with the law.

Enclosed please find the letter received from the Manager to the Offer, M/s Arif Habib Limited.

Thanking you,

For and on behalf of
Baluchistan Wheels Limited

Muhammad Asad Saeed
Company Secretary

Encl: as above

cc:
The Executive Director
Public Offering & Regulated Persons Department
Securities & Market Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area, Islamabad.

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Factory: Main RCD Highway, Hub Chowki, District Lasbella, Baluchistan.
Phones : (Factory) : (0853)-363426, (0853)-363428 Fax : (0853)-364025
E-mail : bwheels@cyber.net.pk
Internet : http://www.bhwheels.com



May 6, 2024

Executive Director

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

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

The Chief Executive

Baluchistan Wheels Limited
Main RCD Highway, Hub Chowki, Lasbella, Baluchistan

Handwritten signature and date: A 6/5/24

Subject: Withdrawal of Public Announcement of intention to acquire 63.56% of the ordinary share capital of Baluchistan Wheels Limited

Dear Sirs,

This is with reference to the Public Announcement of Intention ("PAI") made by RMS (Private) Limited ("Acquirer") published in Business Recorder and Nawa-i-Waqt on August 9, 2023 to directly or indirectly acquire up to 8,474,907 ordinary shares of Baluchistan Wheels Limited (the "Target Company") representing 63.56% of the total issued share capital of the Target Company, subject to receipt of regulatory and other approvals ("Transaction").

We, Arif Habib Limited, in our capacity as Manager to the Offer, would like to intimate that the time period for making the public announcement of offer (as extended by the Acquirer) lapsed on May 5, 2024 ("Expiry Date") as certain regulatory and other approvals for the Transaction remain outstanding.

In the premises, and pursuant to Regulation 21(1)(e) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations") read with the Securities Act 2015, we hereby give notice that as of the Expiry Date, the PAI stands withdrawn. As the Acquirer continues to be fully committed to consummate the Transaction pending receipt of regulatory and other approvals, the Acquirer will notify the fresh Public Announcement of Intention via Pakistan Stock Exchange Limited and shall publish the same in newspapers in accordance with the prescribed formalities.

This process of withdrawal is being undertaken to ensure compliance with the law. You may contact the undersigned for any additional information or clarification.

Yours faithfully,

For and on behalf of Arif Habib Limited



Yousaf Bashir

Managing Director, Investment Banking