



BAWANYAIR
PRODUCTS LIMITED

December 11, 2025

The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Building Limited
Karachi

Corrigendum to Public Announcement of Intention dated July 8, 2025 to acquire 98.76% shareholding and control of Bawany Air Products Limited by Mohabbat Khan and others acting in concert under Securities Act, 2015 and Takeover Regulations, 2017

Dear Sirs,

This is with reference to the Public Announcement of Intention dated July 8, 2025 (PAI) issued by Mohabbat Khan and Others (Acquirer) to acquire 600,000,000 ordinary shares and control of Bawany Air Products Limited (Target Company), which was published on July 9, 2025 in the newspapers Business Recorder and Daily Dunya and as amended through Corrigendum dated 04-08-2025 published on 05-08-2025

We have received the attached corrigendum to PAI submitted on behalf of the acquirer, which contains certain further amendments to the PAI. Except for the amendments given in the attached corrigendum, all other terms and conditions of the original PAI and as amended through Corrigendum dated 04-08-2025 remain unchanged.

You may please inform the TRE-Certificate holders accordingly.

Yours faithfully,
For an on behalf of
Bawany Air Products Limited

Naim Anwar
CEO

The Executive Director,
Public Offering & Regulated Persons Department,
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue,
Islamabad Jinnah Avenue,

December 11, 2025

Executive Director Public Offering & Regulated Persons Department Securities Market Division Securities & Exchange Commission of Pakistan NIC Building, Jinnah Avenue, Blue Area, Islamabad	General Manager Pakistan Stock Exchange Limited Stock Exchange Building Stock Exchange Road, Karachi	Mr. Naim Anwar Director and Chief Executive Officer Bawany Air Products Limited 2nd Floor, Nadir House, I, I Chyndrigar Road, Karachi
--	---	--

Subject: Corrigendum to Public Announcement of Intention dated July 8, 2025 to acquire 98.76% of the issued Paid-Up Capital and control of Bawany Air Products Limited by Mohabbat Khan and others acting in concert under Securities Act, 2015 and Takeover Regulations, 2017

Dear Sir/ Madam,

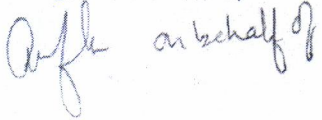
This is with reference to the Public Announcement of Intention dated July 8, 2025 (PAI) issued by Mohabbat Khan and Others (Acquirer) to acquire 600,000,000 ordinary shares and control of Bawany Air Products Limited (BAPL) (Target Company), which was published on July 9, 2025 in the newspapers Business Recorder and Daily Dunya and the previous Corrigendum to PAI dated August 4, 2025

On behalf of the acquirer, we are hereby submitting Corrigendum to the PAI which contains certain amendments to the PAI. Except for the amendments given in the Corrigendum, all other terms and conditions following the previous Corrigendum remain unchanged.

You may please inform the TRE-Certificate holders accordingly

For and on behalf of Intermarket Securities Limited

(Manager to the Offer)



Ibrar Korejo
Associate – Investment Banking
Intermarket Securities Limited

Registered Office:
Bahria Complex-IV,
5th Floor, Ext. Block,
Ch. Khaliq-uz-Zaman
Road, Gizi,
Karachi-75600, Pakistan,
UAN: (92 21) 111 467 000

Branch - I
Plot # 38-A,
Adjacent Genix Pharma,
Korangi Creek,
Karachi 75190,
Pakistan,
UAN: (92 21) 111 467

Branch - II
Pakistan Stock Exchange
Main Building, Suite no. 139
14C & 409, 3rd & 4th Floor,
Karachi 74000,
Pakistan,
Tel: (92 21) 32428765-66

Branch - III
Office No. 212, 2nd Floor,
Balied Trade Centre (BTC),
Plot No 118, Block-3,
B.M.C.H.S, Karachi 79001,
Pakistan
Tel: (92 21) 34122991,

Regional Lahore Office:
M.M. Towers, Property No.
28, 11th Floor, Block-K,
M.M. Alam Road,
Gulberg III, Lahore,
Tel: (92 42) 35788841,
35817666



UAN (92 21) 111 467 000



info@imsecurities.com.pk



www.imsecurities.com.pk

Corrigendum to Public Announcement of Intention dated July 8, 2025 to acquire 98.76% of the issued Paid-Up Capital and control of Bawany Air Products Limited by Mohabbat Khan and others acting in concert under Securities Act, 2015 and Takeover Regulations, 2017

This corrigendum amends the following clauses of the Public Announcement of Intention dated July 8, 2025 (PAI) issued by Mohabbat Khan and Others (Acquirer) published on July 9, 2025 in the newspapers Business Recorder and Daily Dunya.

Except for the changes given hereunder, all other terms and conditions of the original PAI and as amended through Corrigendum dated 04-08-2025 published on 05-08-2025 remain unchanged.

Persons acting in concert are added with Mr. Mohabat Khan and Others. Accordingly Part A and Part B 3(i) and 3(h)(ii) of the Public Intention to read as under.

Intention to Public offer to be amended as under.

Part A

Brief description of the intended acquisition-

Intended acquisition through	Number of shares	Percentage
Agreement(s)	600,000,000	98.76%
Public offer	2,146,228	0.35%

Part-B

1) Information about the acquirer

a) Name(s) and address(es) of acquirer along with persons acting in concert, if any.

Name	Address
Mohabbat Khan	Plot # 44, Street 11, Sector I-9/2, Islamabad
Zahir Khan	Plot # 44, Street 11, Sector I-9/2, Islamabad
Muhammad Yaqoob Sheikh	C 24, Block – 1, K.D.A. Scheme -5, Clifton, Karachi Sindh
Ms Zanib Yaqoob Sheikh	C 24, Block – 1, K.D.A. Scheme -5, Clifton, Karachi Sindh
Shaheen Freight Services (Pvt.) Ltd.	Shaheen House D 60 Block 5 Kehkashan Clifton Karachi Sindh

Persons acting in Concert

Weavers Pakistan (Pvt.) Limited	2 nd Floor, Nadir House, I.I. Chundrigar Road, Karachi
KM Enterprises (Pvt.) Ltd.	2 nd Floor, Nadir House, I.I. Chundrigar Road, Karachi
Hina Saleem	2 nd Floor, Nadir House, I.I. Chundrigar Road, Karachi
Naim Anwar	20 Khayaban-e-Muhafiz, D.H.A. Phase 6, Karachi
Crescent Star Insurance Limited	2 nd Floor, Nadir House, I.I. Chundrigar Road, Karachi
Vali Muhammad Bawany	Room No.16-C, 2 nd Floor, Nadir House, I.I. Chundrigar Road, Karachi
Momiza Hanif Bawany	Room No.16-C, 2 nd Floor, Nadir House, I.I. Chundrigar Road, Karachi

Registered Office:

Bahria Complex-IV,
5th Floor, Ext. Block,
Ch. Khalique-uz-Zaman
Road, Gizri,
Karachi-75600, Pakistan.
UAN: (92 21) 111 467 000

Branch - I

Plot # 38-A,
Adjacent Genix Pharma,
Korangi Creek,
Karachi 75190,
Pakistan.
UAN: (92 21) 111 467

Branch - II

Pakistan Stock Exchange
Main Building, Suite no. 139
140 & 409, 3rd & 4th Floor,
Karachi 74000,
Pakistan.
Tel: (92 21) 32428765-66

Branch - III

Office No. 212, 2nd Floor,
Balad Trade Centre (BTC),
Plot No 118, Block-3,
B.M.C.H.S, Karachi 79001,
Pakistan
Tel: (92 21) 34122991,

Regional Lahore Office:

M.M. Towers, Property No.
28, 11th Floor, Block-K,
M.M. Alam Road,
Gulberg III, Lahore
Tel: (92 42) 35788341,
35817666

Mikhail Bawany	58/1, 10th street Kh-e-Mujahid Phase 5, DHA, Karachi
Bawany Management (Pvt.) Ltd.	Room No.16-C, 2 nd Floor, Nadir House, I.I. Chundrigar Road, Karachi

(h)(ii) Which is owned or controlled or directed by any person acting in concert with the acquirer;

NAME	Existing holding	Percentage holding
Weaver Pakistan (Pvt.) Limited	1,546,956	20.6%
KM Enterprises (Pvt.) Limited	85,200	1.1%
Hina Saleem	106,096	1.4%
Naim Anwar	500	0.0%
Crescent Star Insurance Limited	571,500	7.6%
Vali Muhammad Bawany	139,531	1.9%
Momiza Hanif Bawany	162,110	2.2%
Mikhail Bawany	375,011	5.0%
Bawany Management (Pvt.) Ltd.	222,149	3.0%

For an on behalf of
 MOHABBAT KHAN AND OTHERS

Registered Office:
 Bahria Complex-IV,
 5th Floor, Ext. Block,
 Ch. Khalique-uz-Zaman
 Road, Glzri,
 Karachi-75600, Pakistan.
 UAN: (92 21) 111 467 000

Branch - I
 Plot # 38-A,
 Adjacent Genix Pharma,
 Korangi Creek,
 Karachi 75190,
 Pakistan.
 UAN: (92 21) 111 467

Branch - II
 Pakistan Stock Exchange
 Main Building, Suite no. 139
 140 & 409, 3rd & 4th Floor,
 Karachi 74000,
 Pakistan.
 Tel: (92 21) 32428765-66

Branch - III
 Office No. 212, 2nd Floor,
 Balad Trade Centre (BTC),
 Plot No 118, Block-3,
 B.M.C.H.S, Karachi 79001,
 Pakistan
 Tel: (92 21) 34122991

Regional Lahore Office:
 M.M. Towers, Property No.
 28, 11th Floor, Block-K,
 M.M. Alam Road,
 Gulberg III, Lahore.
 Tel: (92 42) 35788841,
 35817666