



**Meezan Bank**  
The Premier Islamic Bank

Date: October 30, 2015

To,  
Securities & Exchange Commission of Pakistan  
Karachi Stock Exchange (Guarantee) Limited  
Aisha Steel Mills Limited

Dear Sir,

**Subject: Public Announcement of Withdrawal of Intention to Acquire majority voting shares and control of Aisha Steel Mills Limited By Orient Metals (Private) Limited - Notice Under Regulation 17(2) of the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Regulations, 2008**

We hereby give notice under Regulation 17(2) of the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Regulations, 2008 (**Regulations**) that pursuant to Regulation 17(1)(e) of the Regulations, our client Orient Metals (Private) Limited (**Acquirer**) is withdrawing the Public Announcement of Intention made by it on January 02, 2015 in respect of the potential acquisition of the majority shares of Aisha Steels Mills Limited (the "**Target Company**") as the time period for making the Public Announcement of Offer has lapsed but the negotiations between the parties have not yet matured.

In this regard, please note that the Acquirer would like to reserve the right to make a Public Announcement of Intention for acquiring majority shares in the Target Company at a later date.

The Public Announcement of Withdrawal of Intention will be published in all the newspapers the Public Announcement of Intention was made in the following days.

We enclose herewith for your information the draft Public Announcement of Withdrawal of Intention.

Manager to the Offer  
Meezan Bank Limited

Head of Investment Banking  
Direct: 021-36406073  
Fax: 021-36406074

**Meezan Bank Ltd.**

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**Public Announcement of Withdrawal of Intention to Acquire Majority Voting Shares and Control of Aisha Steel Mills Limited By Orient Metals (Private) Limited Under The Securities Act, 2015 ( Repealing and Replacing the Listed Companies (Substantial Acquisitions of Voting Shares and Take-overs) Ordinance, 2002)**

Due to a lapse in the time period to finalize negotiations and make the 'Public offer to Acquire' as required under section 114 of the Securities Act, 2015, the Acquirer, Orient Metals (Private) Limited (hereinafter referred to as "**Orient**"), hereby withdraws its intention to acquire up to majority voting shares and control of Aisha Steel Mills Limited as previously disclosed in its 'Public Announcement of Intention to Acquire' the above captioned shares on January 02, 2015.

Orient reserves the right to make a subsequent 'Intention to Acquire' in the future if it deems fit to resume negotiations with the shareholders of Aisha Steel Mills Limited.