



WorldCall

WorldCall Telecom Limited

August 7, 2020

The **General Manager**
Pakistan Stock Exchange Limited
Stock Exchange Building
KARACHI

Director/ HOD
Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue
ISLAMABAD

Subject: **Disclosure under Regulation 5 of Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017**

Dear Sir(s),

In accordance with the requirements of the Rule Book of Pakistan Stock Exchange Limited, applicable provisions of the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares & Take-overs) Regulations, 2017 ("**the Regulations**"), WORLD CALL TELECOM LIMITED ("**the Company**") hereby conveys the following information:

Pursuant to Regulation 6 of the Regulations, the Company has received a notice of public announcement of intention from AKD Securities (Pvt.) Limited, who are acting as Manager to Offer on behalf of ARY Communications Limited and ARY Digital FZLLC.

The aforementioned disclosure is made and intention has been notified to the Board of Directors.

Moreover, copies of the letter received along with Public Announcement of Intention have been enclosed herewith for your information.

You may please inform the TRE Certificate holders of your Exchange accordingly.

Yours Sincerely,
For and on behalf of **WorldCall Telecom Limited**


Muhammad Zaki Munawar
Company Secretary

Head Office:

Plot No.1566/124, Main Walton Road, Lahore Cantt.
Tel # (+92 42) 36671191-94,
Fax # (+92 42) 36671197
www.worldcall.net.pk



AKD Securities Limited

TREC Holder: Pakistan Stock Exchange Limited
Registered Broker: Securities & Exchange Commission of Pakistan
SSTN-S2908363-0 NTN - 2908363-0
Head Office: 602, Continental Trade Centre, Block-8, Clifton, Karachi, Pakistan. UAN: 111-253-111, Fax: (92-21) 35867992, 35869715

August 6, 2020

Deputy General Manager,
Pakistan Stock Exchange,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

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

Chief Executive Officer,
WorldCall Telecom Limited,
Plot No. 1566/124,
Main Walton Road,
Lahore.

Subject: Public Announcement of Intention to acquire more than 51% of the Issued and Paid-up Share Capital and Control in WorldCall Telecom Limited under Securities Act, 2015 ("Act") and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations")

Dear Sirs,

We, AKD Securities Limited have been appointed as the Manager to the Offer by ARY Communications Limited and ARY Digital FZ LLC (the "**Acquirers**"), in accordance with the provisions of the Act and the Regulations.

On behalf of the Acquirer, we are pleased to submit a Public Announcement of Intention to acquire more than 51% of the Issued and Paid-up Share Capital of WorldCall Telecom Limited (the "**Target Company**") together with management control.

This Public Announcement of Intention is intended to be published in one English and one Urdu newspaper on August 07, 2020 in accordance with the Regulations and the Act.

For and on behalf of **AKD Securities Limited (Manager to the Offer)**

Khurram Shahid
Head - Investment Banking

Encl: Copy of Public Announcement of Intention

Stock Exchange Office:
529, Pakistan Stock Exchange
Building, I.I. Chundrigar Road,
Karachi 74000, Pakistan.
Tel: 32446611-13,
Fax: (92-21) 32426429

Nazimabad Office:
Suite # 2/A, 2nd Floor, JF Homes,
Plot # D-1/1, Block-D, (Near Masjid
Bab-ul-Elm, Five Star Chowrangi),
North Nazimabad, Karachi
PABX : 92 21 36630646 - 8

Islamabad Office:
302, 303 ISE Tower,
Jinnah Avenue,
Blue Area, Islamabad.
UAN: (051) 111-253-111
Fax: (92-51) 2894323

Lahore Office:
Room # 512-513, 5th Floor,
Stock Exchange Building,
Lahore.
UAN: (042) 111-253-111
Fax: (92-42) 36280745

Faisalabad Office:
03, 1st Floor,
Mezan Executive Tower,
Liaquat Road, Pakistan.
Landline: 92-41 2620361-67
Fax: 92-41 2620368

Abbottabad Office:
1 & 2, 2nd Floor, Zaman Plaza,
Near to Ayub Teaching Hospital,
Main Mansehra Rd, Abbottabad,
Pakistan. PABX : 0992-414121-22
Fax : 0992-408218

**PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE MORE THAN 51 % SHARES AND CONTROL OF
WORLDCALL TELECOM LIMITED**

BY

**ARY COMMUNICATIONS LIMITED & ARY DIGITAL FZ LLC
UNDER SECURITIES ACT, 2015**

PART A

Intended acquisition of shares through	Number of Shares	Percentage (%)
Agreement	Not determinable at this stage	More than 51% of the Issued and Paid-up Capital of the Company
Public Offer	Not determinable at this stage	To be determined after finalization of Agreement(s)

PART B

1) Information about the Acquirers:

a) Name(s) and Address of the Acquirer along with persons acting in concert, if any.

Name and Address of the Acquirer:

- (i) **ARY Communications Limited**
Address: 6th Floor, Madina City Mall, Abdullah Haroon Road, Saddar, Karachi, Pakistan
- (ii) **ARY Digital FZ LLC**
Address: Office 206, Building No - 4, Dubai Studio City, UAE

Name and Address of the persons acting in concert:

- (i) **Mr Muhammad Mehboob**
Address: House No - D – 7/8, Cosmopolitan Society, Karachi, Pakistan

b) Name(s) of the ultimate acquirer or the ultimate controlling shareholder:

The ultimate controlling shareholders of ARY Communications Limited & ARY Digital FZ LLC are as follows:

1	Mr. Mohammad Salman Iqbal	2	Mr. Mohammad Iqbal	3	Mr. Muhammad Yaqoob
4	Mr. Muhammad Shoaib Gandhi	5	Mr. Jan Muhammad	6	Mr. Anwar Maqsood
7	Mr. Tariq Shekho Khan (late)	8	Mr. Abdul Aziz	9	Mr. Muhammad Jerjees Seja

c) Name(s) and Address(es) of Manager to the Offer of the Acquirer:

Name: AKD Securities Limited
Address: 602, Continental Trade Centre, Block 8, Clifton, Karachi, Pakistan

d) Principal areas of business of the Acquirers and relevant experience:

The Acquirer (ARY Communications Limited) is the licensee of Pakistan Electronic Media Regulatory Authority (PEMRA). It has obtained various licenses (Satellite TV & Landing Rights) from PEMRA and operates seven

channels in Pakistan. Moreover, it is also engaged in the business of audio text, voice mail and other value added services in Pakistan.

The Acquirer (ARY Digital FZ LLC) is incorporated in Dubai Media City as Free Zone Establishment with Limited Liability. It is engaged in the business of Broadcast and Production Support Services of Films, TV & Radio.

e) In case the acquirer is a fund / company (s):

(i) Name of the Chief Executive and Directors of the Company

ARY Communications Limited: The Chief Executive Officer / President of the Company is Mr. Mohammad Salman Iqbal.

The following are the Directors of the ARY Communications Limited:

Mr. Mohammad Salman Iqbal
Mr. Muhammad Yaqoob
Mr. Muhammad Shoaib Ghandhi
Mr. Anwar Maqsood – Non Executive Director

ARY Digital FZ LLC: The General Manager (equivalent to Chief Executive) and Director of the Company is Mr. Mohammad Salman Iqbal.

(ii) Names of substantial shareholders of the companies:

Substantial shareholders of ARY Communications Limited	Holding (%)
ARY Digital FZ LLC	45.54%
Mohammad Salman Iqbal	19.05%
Mohammad Iqbal	15.00%
Muhammad Yaqoob	8.95%
Muhammad Shoaib Ghandhi	5.82%
Jan Muhammad	5.63%
Substantial shareholders of ARY Digital FZ LLC	Holding (%)
Mohammad Salman Iqbal	100%

(iii) Date of Incorporation

(iv) Jurisdiction of Incorporation

(v) Authorised and Paid-up Capital

Details	ARY Communications Limited	ARY Digital FZ LLC
Date of Incorporation	Oct 01, 2001	March 07, 2002
Jurisdiction of Incorporation	Pakistan	United Arab Emirates
Authorized Share Capital	500,000,000 shares par value Rs. 10	3,500 shares par value AED 1,000
Issued and Paid up Share Capital	Rs. 3,330,000,000	AED 3,500,000

f) Details of companies where the intended acquirer(s) holds more than 30% voting shares:

ARY Communications Limited:

Name of Company	Registration Number	Nature (listed/unlisted/Private)	Nature of Business	Jurisdiction of Incorporation	Description held control/more than thirty % shares or both
ARY Films & TV Productions (Private) Limited	0058408	Private	Media	Pakistan	Both

ARY Films (Private) Limited	0097328	Private	Media	Pakistan	Both
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ARY Digital FZ LLC:

Name of Company	Registration Number	Nature (listed/unlisted/Private)	Nature of Business	Jurisdiction of Incorporation	Description held control/more than thirty % shares or both
ARY Communications Limited	0042924	Private	Media	Pakistan	More than 30% shares

g) Information about ultimate beneficial owner of the intended acquirer(s):

No.	Name	CNIC/NICOP	Nationality	Address
1	Mr. Mohammad Salman Iqbal	42000-5195828-7	Pakistani	560 – Marium Manzil, Chaman Street, Karachi
2	Mr. Mohammad Iqbal	90406-0131945-7	Pakistani	560 – Marium Manzil, Chaman Street, Karachi
3	Mr. Muhammad Yaqoob	420001-499446-9	Pakistani	560 – Marium Manzil, Chaman Street, Karachi
4	Mr. Mohammad Shoaib Gandhi	42301-3776253-9	Pakistani	House No. D – 7/8, Cosmopolitan Society, Karachi
5	Mr. Jan Muhammad	42000-5511505-9	Pakistani	House No. D – 7/8, Cosmopolitan Society, Karachi
6	Mr. Anwar Maqsood	42301-9623243-9	Pakistani	House No. 129 – A, Street No. 14, Kh-e-Bukhari, Phase 6, DHA, Karachi
7	Mr. Tariq Shekho Khan (late)	42101-1393322-3	Pakistani	House No. 3/A, 3/3, Nazimabad Karachi
8	Mr. Abdul Aziz	42301-4414005-1	Pakistani	House No B-12 Gulistan Plaza LR-9/33
9	Mr. Muhammad Jerjees Seja	42301-7452812-7	Pakistani	90-A/2, 25th Street, Kh-e-Rahat, Phase 6, DHA, Karachi

h) Detail of any existing holding of voting rights in the Target Company:

i. Which the acquirers owns or over which it has control or direction;

Name	Number of shares of WorldCall Telecom Limited
Mohammad Salman Iqbal	76.6mn (Seventy-six Million Six Hundred Thousand Only)

ii. Which is owned or controlled or directed by any person acting in concert with the acquirers;

Name	Number of shares of WorldCall Telecom Limited
Muhammad Mehboob	23.4mn (Twenty-four Million Four Hundred Thousand Only)

iii. In respect of which the acquirer or any person acting in concert with him has received an irrecoverable commitment to accept the takeover offer; and in respect of which the acquirer or any person acting in concert with him holds an option to purchase or warrants or other convertible securities.

None

i) All conditions (including normal conditions relating to acceptance, listing and increase or capital) to which the public offer or the posting of it is subject. N/A

PART C

2) Information about the Target Company:

a) Name of the Target Company, its directors and major shareholders.

- i. **Name of the Target Company:** WorldCall Telecom Limited
- ii. **Names of Directors:**

Mr. Muhammad Shoaib
 Mr. Muhammad Azhar Saeed
 Mr. Faisal Ahmed
 Mr. Mubasher Lucman
 Mrs. Hina Babar
 Mr. Mansoor Ali
 Mr. Mohammad Nadeem

iii. **Major Shareholders of the Target Company:**

Sr. No	Shareholders	No of Shares held	Percentage (%) Holding
1	WorldCall Services (Pvt.) Ltd	983,117,312	39.98%
2	Ferret Consulting F.Z.C	185,221,085	7.53%
3	AMB Management Consultants (Pvt.) Ltd	5,914,053	0.24%

Note: Shareholding pattern has been taken from annual audited accounts for the year ended Dec 31, 2019.

b) **Total number of issued shares of the Target Company:**

Based on the annual audited accounts for the year ended Dec 31, 2019 the total number of shares issued are 2,458,753,891 Ordinary shares of PKR 10/- each.

c) **Date of listing and offer price of initial public offering**

Date of Listing	2005
Offer Price	Not Available

d) **Opening price at securities exchange at time of listing:** Not available

e) **Share price quoted on the securities exchange one day before the public announcement of intention:**

As per the data available on the PSX website, the closing price of share as at Aug 05, 2020 (one day before public announcement of intention) is PKR 1.01 per share.

f) **The weighted average share price as quoted on the securities exchange during four weeks preceding the date of public announcement of intention:** The weighted average price of the share during the four weeks preceding the date of public announcement of intention is PKR 0.97 per share.

g) **Financial position/performance of the company for the last five years, including profit/loss after tax, earning per share, payout:**

(PKR in thousand)	2015	2016	2017	2018	2019
Total Assets	14,625,469	15,763,217	14,408,417	15,809,506	15,453,341
Total Liabilities	18,798,467	19,880,552	12,543,114	12,535,455	12,429,243
Total Equity	(4,172,998)	(4,117,335)	1,865,303	3,274,051	3,024,098
Sales	2,191,552	1,819,706	2,321,750	4,387,187	3,881,847
Profit/(Loss) after Taxation	(10,632,887)	(1,264,737)	6,101,760	438,958	65,488
EPS/(LPS) (PKR) – Basic	(12.79)	(1.72)	6.18	(0.18)	0.03
Dividend (PKR per share)	Nil	Nil	Nil	Nil	Nil

Any questions in regard to this announcement can be directed to:

Manager to the Offer

AKD Securities Limited

Investment Banking

602, Continental Trade Centre, Block 8, Clifton, Karachi, Pakistan

PABX: +92 (21) 35374291

Email: ib@akdsecurities.net