



14 September 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Road
Karachi

Subject: Material Information

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

The Board of Directors of the Company in its meeting held on 14 September, 2021 at 1100 Hours PST has decided that its subsidiary, **Supernet Limited ("SNL")** may be listed on the Pakistan Stock Exchange Limited ("**PSX**") by means of:

- (i) SNL offering its shares to the existing shareholders in proportion to their holdings, which shall be renounced by the Company and thereafter be offered and issued to the public (including persons participating in the book building process), to the maximum extent of up to 18,343,195 (Eighteen Million Three Hundred and Forty Three Thousand One Hundred and Ninety-Five) ordinary shares, representing 15.5% post IPO paid-up capital of SNL as and by way of an Initial Public Offering ("**IPO**") at the Strike Price to be determined through the Book Building Process in accordance with the Public Offering Regulations, 2017 and applicable regulations of the Rule Book of the PSX.
- ii) the Company selling up to 11,242,604 (Eleven Million Two Hundred and Forty-Two Thousand Six Hundred and Four) ordinary shares representing 9.5% post IPO paid-up capital of SNL through an Offer for Sale of Shares ("**OFS**") at the Strike Price to be determined through the Book Building Process in accordance with the Public Offering Regulations, 2017 and applicable regulations of the Rule Book of the PSX, and
- (iii) the OFS and IPO will result in the dilution of the Company's holding of SNL shares by 25%. The Company will be retaining 75% shares of SNL post IPO.

Further, Topline Securities Limited has been appointed to act as the Lead Manager & Book Runner to represent SNL for listing of the SNL's share on PSX along with the OFS for the Company and for carrying out all services of Lead Manager & Book Runner including obtaining approvals from PSX and the SECP.

You may please inform the members of the Exchange, accordingly.

Yours Sincerely,

A handwritten signature in blue ink that reads "Waseem Ahmad".

Waseem Ahmad
Company Secretary

TELECARD LIMITED

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