



The General Manager
Pakistan Stock Exchange
Stock Exchange Road
Karachi

20 October 2021

Subject: Material Information - Re-structuring of TFC

Dear Sir,

In accordance with Section 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the PSX Regulations, we hereby convey the following information:

Further to our earlier disclosure in relation to the status of the listed Term Finance Certificates (TFCs) of Telecard Limited (the Company) vide announcement dated 22 September 2021, we are pleased to inform as follows:

- With the consent of the majority TFC Holders, TFCs have been successfully restructured. The restructuring term spreads over a period of 8 years with the first payment of principal starting from March 2022 and thereafter in equal quarterly instalments, with maturity in December 2028.
- In the event that the Issuer is successfully able to execute Offer For Sale ("OFS") of its wholly owned subsidiary, Supernet Limited, then a prepayment of up to 3 (three) principal quarterly installments (equivalent to 15% (fifteen percent) of the total outstanding principal) that would fall due immediately after the OFS would be paid through a single bullet payment from the proceeds of the said OFS subject to the condition that such proceeds would be not less than PKR 250,000,000/- (Pak Rupees Two Hundred Fifty Million).
- The role of Trustee of the TFCs shall now be undertaken by Pak Brunei Investment Company Limited.

You may please inform the stakeholders accordingly.

Sincerely,

Syed Aamir Hussain
Chief Executive Officer



CC:
The Commissioner, Company Law Division,
The Securities and Exchange Commission of Pakistan

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