



06 June 2024

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

Subject: Disclosure of Material Information

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and the paragraph 5.6.1.(a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

The Board of Directors ("**Board**") of Telecard Limited (the "**Company**") have resolved, through circulation to invest up to an aggregate amount of PKR 400,000,000/- (Pak Rupees Four Hundred Million) in the potential right issue intended to be carried out by the Company's subsidiary i.e. Hallmark Company Limited ("**Hallmark**") in the near future, by subscribing to ordinary shares of Hallmark during the potential right issue process (as and when approved and announced by the board of directors of Hallmark) at a face value of PKR. 10/- per ordinary share of Hallmark, subject to obtaining the necessary approval of the shareholders of the Company in accordance with Section 199 of the Companies Act, 2017. The Board resolved to recommend the aforementioned investment in Hallmark to the Company's shareholders, including taking up such number of additional ordinary shares (within the approved investment amount) which may be unsubscribed during the potential right issue process, along with issuing the requisite undertaking to subscribe to its entitlement in accordance with the provisions of the Companies (Further Issue of Shares) Regulations, 2020.

A disclosure form is attached herewith. PSX may please inform the Trading Right Entitlement Certificate Holders of PSX, accordingly.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Waseem Ahmad", is written over a horizontal line.

Waseem Ahmad
Director & Company Secretary



Encl: As above.

CC: **The Commissioner**
Company Law Division
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad

Director / HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad.