SUPERNET GLOBAL
Your Digital Partner

July 15, 2026

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

Subject: Declaration of Right Shares

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015, clause 5.6.1(a) of the Rule Book of Pakistan Stock Exchange Limited and Regulation 3(1)(i) of the Companies (Further Issue of Shares) Regulations, 2020, we hereby convey the following information:

The Board of Directors of Supernet Technologies Limited (the "**Company**"), in their meeting held on July 15, 2026, have decided to increase the paid-up share capital of the Company by issue of a further 91,476,554 (Ninety-One Million Four Hundred Seventy-Six Thousand Five Hundred Fifty-Four) ordinary shares, having face value of PKR 10/- (Pak Rupees Ten) each, as Right Shares, to be offered to the members of the Company in the proportion of approximately 85 Right Shares for every 100 ordinary shares held i.e. approximately 85%, at a price of PKR 10/- (Pak Rupees Ten) per Right Share.

The dates of closure of the Share Transfer Books of the Company, to determine the entitlement of Right Shares, will be communicated in due course after finalization of the offer letter / document in accordance with the provisions of the Companies (Further Issue of Shares) Regulations, 2020.

Following details are enclosed:

1. Statement with respect to the details of the Right Issue, including the quantum of issue, issue size, issue price, purpose of issue, utilization of proceeds, benefits of the issue to the Company and its shareholders, risk factors, justification for the issue of shares at a premium and minimum subscription amount **(Annexure A)**.

2. Certified true copy of the Extract of the Resolutions with respect to the Right Issue passed by the Board of Directors of the Company at their meeting held on July 15, 2026 **(Annexure B)**.

3. Draft copy of the notice of the Right Issue and book closure to the shareholders prior to its publication in the newspapers **(Annexure C).**

You may please inform the TRE Certificate Holders of the Exchange accordingly.

For and on behalf of **Supernet Technologies Limited**

Yours Sincerely,

Muhammad Farhan Saeed
Company Secretary

SUPERNET TECHNOLOGIES LIMITED KARACHI

Enclosed: 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.

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Annexure A

SUPERNET TECHNOLOGIES LIMITED

Statement pertaining to the Quantum of Issue, Issue Size, Issue Price, Purpose of Issue, Utilization of Proceeds, Benefits of the Issue to the Company and the shareholders, Justification for Issue of Shares at Premium, Risk Factors and Minimum Subscription Amount, under Regulation 3 of the Companies (Further Issue of Shares) Regulations, 2020.

(a) Quantum of the Right Issue (i.e. as a percentage of existing paid-up capital)

The quantum of the Right Issue is approximately 85% of the existing paid-up capital of the Company i.e. approximately 85 right shares for every 100 ordinary shares held by the shareholders of the Company immediately prior to the close of the share transfer books of the Company.

(b) Right Issue Size

The Company shall issue 91,476,554 (Ninety-One Million Four Hundred Seventy-Six Thousand Five Hundred Fifty-Four) ordinary shares, at a price of PKR 10/- (Pak Rupees Ten) per share, aggregating to PKR 914,765,540/- (Pak Rupees Nine Hundred Fourteen Million Seven Hundred Sixty-Five Thousand Five Hundred Forty).

(c) Right Issue Price

PKR 10/- (Pak Rupees Ten) per share.

(d) Purpose of the Right Issue

The purpose of the issuance of right shares is as follows:

- Supporting the Company's working capital needs for upcoming business initiatives, which are anticipated to materially strengthen the Company's operational performance and growth prospects; and
- Partially funding the consideration payable by the Company to Telecard Limited pursuant to the Share Purchase Agreement dated 15 February 2024 (as amended from time to time) in connection with the acquisition of 51% shares of Supernet Limited.

(e) Utilization of Proceeds of the Right Issue

S. No.	Utilization Item / Purpose	Allocated Amount (PKR)	% of Total Allocation
1.	The proceeds allocated towards working capital shall be utilized to support the execution of existing and upcoming business initiatives, with the objective of strengthening the Company's operational performance, liquidity position, and growth prospects.	464,765,538/-	50.81%

2.	To partially fund the consideration payable by the Company to Telecard Limited under the Share Purchase Agreement dated 15 February 2024 (as amended from time to time) in connection with the acquisition of a 51% shareholding in Supernet Limited.	450,000,000/-	49.19%

(f) Benefits to the Company and Shareholders

The Right Issue will strengthen the Company's financial position by enhancing working capital available for the execution of existing and upcoming business initiatives and partially funding the outstanding consideration payable under the Share Purchase Agreement dated 15 February 2024 (as amended from time to time). The proposed utilization of proceeds is expected to improve liquidity, support operational growth, optimize the Company's capital structure, and enhance its ability to pursue business opportunities, thereby contributing to long-term value creation for shareholders.

(g) Risk Factors associated with the Right Issue, if any

The Right Issue is being carried out at a price which is significantly less than the prevailing share price in the market and hence there is no major investment risk associated with the Right Issue. The Directors and substantial shareholder of the Company (i.e. Telecard) have confirmed that they shall subscribe to (or arrange the subscription of) their respective right entitlements, while the balance portion of the Right Issue will be underwritten in accordance with applicable laws. General risks associated with the business remain; however, the Company believes that it is well placed in the market with a proven track record, which will help to mitigate such risk factors.

(h) Justification for Issue of Shares at Premium

N/A.

(i) Minimum Subscription Amount

None.

Annexure B

Extract of the Resolutions passed by the Board of Directors of Supernet Technologies Limited (the "Company") at its meeting held on July 15, 2026 at the Registered Office of the Company.

A meeting of the Board of Directors of the Company was held on July 15, 2026 at the Registered office of the Company.

During the meeting, the Board of Directors of the Company discussed and approved the proposed issuance of further share capital by the Company by way of right issue. The Board of Directors of the Company stated that all requirements of the Companies Act, 2017 (the "**Companies Act**") and the Companies (Further Issue of Shares) Regulations, 2020 (the "**Regulations**") have been considered by the Board of Directors of the Company and shall be duly complied with by the Company.

For the purposes of the right issue, the management has received the requisite undertaking(s) from the substantial shareholder(s) and all the directors of the Company that they will (i) subscribe to the right shares offered to them (or shall arrange for the subscription thereof) and that they shall deposit the amount of their subscription in accordance with applicable laws; and (ii) ensure that the balance of the right issue i.e. other than the portion subscribed by the substantial shareholder and directors, will be adequately underwritten in accordance with applicable laws.

Accordingly, the following resolutions were passed by the Board of Directors:

RESOLVED THAT the ordinary paid up share capital of the Company be increased from PKR 1,076,194,750/- (Pak Rupees One Billion Seventy-Six Million One Hundred Ninety-Four Thousand Seven Hundred Fifty Only.) to PKR 1,990,960,288/- (Pak Rupees One Billion Nine Hundred Ninety Million Nine Hundred Sixty Thousand Two Hundred Eighty-Eight Only) by issue of a further 91,476,554 (Ninety-One Million Four Hundred Seventy-Six Thousand Five Hundred Fifty-Four) ordinary shares of the Company having a face value of PKR 10/- (Pak Rupees Ten) each, to be offered to the shareholders of the Company in proportion to the number of shares held by each shareholder (i.e. as right shares) in accordance with the provisions of Section 83 of the Companies Act and all applicable laws, at a price of PKR 10/- (Pak Rupees Ten) per share, in the ratio of approximately 85 right shares for every 100 ordinary shares of PKR 10/- (Pak Rupees Ten) each held immediately prior to the book closure date (i.e. 85%), against payment to the Company of the price for the shares subscribed, which shares shall rank *pari passu* in all respects with the existing ordinary shares of the Company (the "**Right Issue**").

FURTHER RESOLVED THAT the following are the quantum, size, price and purpose of the Right Issue, along with the utilization of proceeds, benefits of the same to the Company and its shareholders, the risk factors associated with the Right Issue, the justification for the issue of shares at a premium, and the minimum subscription amount, in accordance with Regulation 3(1)(iii) of the Regulations:

(a) Quantum of the Right Issue (i.e. as a percentage of existing paid-up capital)

The quantum of the Right Issue is approximately 85% of the existing paid-up capital of the Company i.e. approximately 85 right shares for every 100 ordinary shares held by the shareholders of the Company immediately prior to the close of the share transfer books of the Company.

(b) Right Issue Size

The Company shall issue 91,476,554 (Ninety-One Million Four Hundred Seventy-Six Thousand Five Hundred Fifty-Four) ordinary shares, at a price of PKR 10/- (Pak Rupees Ten) per share, aggregating to PKR 914,765,540/- (Pak Rupees Nine Hundred Fourteen Million Seven Hundred Sixty-Five Thousand Five Hundred Forty).

(c) Right Issue Price

PKR 10/- (Pak Rupees Ten) per share.

(d) Purpose of the Right Issue

The purpose of the issuance of right shares is as follows:

- Supporting the Company's working capital needs for upcoming business initiatives, which are anticipated to materially strengthen the Company's operational performance and growth prospects; and

- Partially funding the consideration payable by the Company to Telecard Limited pursuant to the Share Purchase Agreement dated 15 February 2024 (as amended from time to time) in connection with the acquisition of 51% shares of Supernet Limited.

(e) Utilization of Proceeds of the Right Issue

S. No.	Utilization Item / Purpose	Allocated Amount (PKR)	% of Total Allocation
1.	The proceeds allocated towards working capital shall be utilized to support the execution of existing and upcoming business initiatives, with the objective of strengthening the Company's operational performance, liquidity position, and growth prospects.	464,765,538/-	50.81%
2.	To partially fund the consideration payable by the Company to Telecard Limited under the Share Purchase Agreement dated 15 February 2024 (as amended from time to time) in connection with the acquisition of a 51% shareholding in Supernet Limited.	450,000,000/-	49.19%

(f) Benefits to the Company and Shareholders

The Right Issue will strengthen the Company's financial position by enhancing working capital available for the execution of existing and upcoming business initiatives and partially funding the outstanding consideration payable under the Share Purchase Agreement dated 15 February 2024 (as amended from time to time). The proposed utilization of proceeds is expected to improve liquidity, support operational growth, optimize the Company's capital structure, and enhance its ability to pursue business opportunities, thereby contributing to long-term value creation for shareholders.

(g) Risk Factors associated with the Right Issue, if any

The Right Issue is being carried out at a price which is significantly less than the prevailing share price in the market and hence there is no major investment risk associated with the Right Issue. The Directors and substantial shareholder of the Company (i.e. Telecard) have confirmed that they shall subscribe to (or arrange the subscription of) their respective right entitlements, while the balance portion of the Right Issue will be underwritten in accordance with applicable laws. General risks associated with the business will remain; however, the Company believes that it is well placed in the market with a proven track record, which will help to mitigate such risk factors.

(h) Justification for Issue of Shares at Premium

N/A.

(i) Minimum Subscription Amount

None.

FURTHER RESOLVED THAT the draft offer document / letter of offer presented to the Board of Directors be and is hereby approved, subject to the revision / finalization thereof by the authorized representative(s) of the Company, including taking into account any comments / observations received from the Securities and Exchange Commission of Pakistan ("**SECP**") and / or the Pakistan Stock Exchange Limited ("**PSX**") as may be deemed fit by the authorized representative(s), which final document shall be deemed to be approved. While the draft offer letter / document shall be placed on the PSX's and Company's respective websites, public comments on the same shall not be required to be solicited.

FURTHER RESOLVED THAT the letter of offer, as prescribed under Section 83(2) of the Companies Act, shall be issued / signed by any 2 (two) directors of the Company in compliance with the applicable laws.

FURTHER RESOLVED THAT that the Chief Executive Officer, the Company Secretary, any Director or the Chief Financial Officer of the Company, be and is hereby singly authorized to sign the circular, accompanying the letter of offer, on behalf of all directors in accordance with Section 83(3) of the Companies Act, 2017, once finalized in accordance with the procedure stipulated under the applicable laws.

FURTHER RESOLVED THAT all fractional entitlements, if any, will be consolidated in the name of the Company Secretary, as an agent (under trust), and unpaid letters of right in respect thereof shall be sold on the PSX, the net proceeds from which sale, once realized, shall be distributed / paid to the entitled shareholders in proportion to their respective entitlements as per the Regulations.

FURTHER RESOLVED THAT any unsubscribed shares may be offered and allotted (upon subscription thereof) to such persons as the directors may deem fit in accordance with Section 83(1)(a)(iv) of the Companies Act, including the sponsors / substantial shareholders, directors or associated undertakings of the Company or any third party, before calling upon the underwriters to subscribe to any unsubscribed shares.

FURTHER RESOLVED THAT the Company be and is hereby authorized to close its share transfer books to determine entitlements of the shareholders of the Company with respect to the Right Issue, as per applicable laws.

FURTHER RESOLVED THAT the Chief Executive Officer and / or any Director and / or the Company Secretary and / or the Chief Financial Officer, be and are hereby singly authorized, to do the following on behalf of the Company:

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(i) appoint / negotiate with consultants / advisors / auditors / underwriter(s) and Bankers to the Right Issue, including to finalize terms and conditions and sign underwriting agreements(s), other documents and settle / finalize fees, underwriting commission, take up commission and third-party expenses and / or any other expenses relating to the Right Issue;

(ii) to finalize and submit the draft letter of offer / offer document with the SECP / PSX, along with other requisite documents, and revise the same as may be deemed fit, including based on the comments / observations of the SECP / PSX;

(iii) to prepare the schedule for issue of right shares including date of payment, and to make any amendment in the said schedule, appointment of banker(s) to the issue, announce (and amend) book closure dates, and to take all necessary actions, in respect of the Right Issue and ancillary matters thereto, as required by the SECP, PSX, Central Depository Company of Pakistan Limited ("**CDC**") (including, but not limited to, induction of the offer for right shares in the Central Depository System of the CDC) or any other authority / body;

(iv) to determine the entitlements of the shareholders of the Company with respect to the Right Issue;

(v) to open, maintain, operate and close bank accounts for the purpose of amounts received from subscription of rights shares;

(vi) to credit right shares, once allotted by the Board, and file returns / documents as required by SECP / PSX / CDC along with the auditor's certificates; and

(vii) to take all other necessary steps, and do all other acts, deeds and things, to prepare / finalize the offer letter, circular and schedule for issue of right shares and any other documents and to make any amendment in the said documents and schedule and to take all necessary action as may be required in this regard including execution of any documents and agreements or any ancillary or incidental actions to give effect to the above resolutions.

Certified that the above mentioned is a true and valid extract from the meeting of the Board of Directors of Supernet Technologies Limited held at the Registered Office of the Company on July 15, 2026.

Muhammad Farhan Saeed
Company Secretary

SUPERNET TECHNOLOGIES LIMITED
KARACHI

Dated: July 15, 2026

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Annexure C

Supernet Technologies Limited

<u>Notice of Right Issue</u>

Members are hereby notified that the Board of Directors of Supernet Technologies Limited (the "**Company**") in its meeting held on July 15, 2026 has decided to issue further capital by offering 91,476,554 (Ninety-One Million Four Hundred Seventy-Six Thousand Five Hundred Fifty-Four) ordinary right shares of PKR 10/- (Rupees Ten) each, in the proportion of approximately 85 right shares for every 100 shares held (i.e. 85%), at a price of PKR 10/- (Rupees Ten) per share, against payment to the Company of the price of the shares subscribed by the shareholders, which shares shall rank pari passu in all respect with existing ordinary shares of the Company.

The dates of closure of the share transfer books of the Company, to determine the entitlement of right shares, will be communicated in due course after finalization of the offer letter / document in accordance with the provisions of the Companies (Further Issue of Shares) Regulations, 2020.

By Order of the Board

Muhammad Farhan Saeed
Company Secretary

SUPERNET TECHNOLOGIES LIMITED KARACHI

Dated: July 15, 2026