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WorldCall Telecom Limited

August 10, 2026

The General Manager
Pakistan Stock Exchange Limited (PSX)
Stock Exchange Building
Stock Exchange Road,
Karachi.

The Chief Operating Officer
Central Depository Company of Pakistan Limited (CDC)
CDC House, 99-B, Block-B, S.M.C.H.S.
Main Shahrah-e-Faisal,
Karachi.

Subject: **CORRIGENDUM – OPERATIONAL TREATMENT OF FRACTIONAL BALANCES IN IMPLEMENTATION OF HON'BLE LAHORE HIGH COURT SANCTIONED CAPITAL REDUCTION AND CONSEQUENTIAL STOCK SPLIT**

Dear Sir,

This is with reference to our letter dated **July 30, 2026** regarding implementation of the Hon'ble Lahore High Court sanctioned Capital Reduction, consequential Stock Split, alteration of Authorized Share Capital and operational processing thereof by Central Depository Company of Pakistan Limited ("CDC"), National Clearing Company of Pakistan Limited ("NCCPL") and Pakistan Stock Exchange Limited ("PSX").

The Company wishes to place on record a corrigendum in respect of the **operational treatment of fractional balances** described in the aforesaid letter, particularly under the sections relating to Fractional Share Treatment, Illustrative Operational Examples and consequential references thereto.

The capital restructuring sanctioned by the Hon'ble Lahore High Court remained unchanged and was implemented through the same two sequential operational stages, namely:

1. Capital Reduction; followed by
2. Consequential Stock Split.

However, during the actual operational implementation, the treatment of fractional balances arising at the Capital Reduction stage was carried out differently from the illustrative procedure described in our letter dated July 30, 2026.

For operational processing, the Capital Reduction was first applied to each shareholder's holding and **only the resultant whole number of shares was taken forward for processing in CDS**, without processing the fractional component at that stage. The whole shares remaining after Capital Reduction were thereafter subjected to the consequential Stock Split by multiplying such shares by ten (10).

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As this process could result in a temporary numerical shortfall in comparison with the shareholder's original number of shares, the corresponding balance was thereafter **credited separately through an upload file**, so that upon completion of the entire integrated restructuring the final number of ordinary shares held by each shareholder remained intact.

Accordingly, the operational sequence actually implemented may be expressed as follows:

Original Shareholding
→ Capital Reduction to Whole Shares for CDS Processing
→ Consequential Stock Split (×10)
→ Separate Upload of Balancing Shares
→ Final Shareholding Equal to Original Shareholding

For illustration, the actual treatment in the case of one shareholder was as follows:

Sr. No.	Status	Account Title	Participant ID	Account No.	Shares Held	After Reduction	After Stock Split	Balancing Upload	Final Holding
1	CDC	Muhammad Qasim	00208	543	334,918	33,491	334,910	8	334,918

The corresponding upload instruction for the above balance was:

0001,00208,543,"PK0084301016",8

Thus, in the above example, the shareholder originally held **334,918 ordinary shares**. Following Capital Reduction, **33,491 whole shares** were processed. Upon application of the consequential Stock Split, the holding became **334,910 shares**. The balance of **8 shares** was subsequently credited through the separate upload file, restoring the shareholder's final holding to **334,918 shares**, being exactly equal to the number of shares held prior to implementation of the restructuring.

This methodology was adopted as an **operational implementation mechanism only** and does not alter the legal nature, substance, effective date or economic effect of the Court-sanctioned capital restructuring.

For abundant clarity, the Company confirms that, upon completion of the Capital Reduction, consequential Stock Split and the related balancing uploads:

the aggregate and individual number of ordinary shares remained intact;

no shareholder's economic interest was reduced merely as a consequence of fractional processing;

the balancing shares uploaded after the Stock Split formed part of the consequential operational implementation of the same integrated Court-sanctioned restructuring and did not constitute a separate issuance or independent corporate action;

the number of ordinary shares before and after completion of the integrated restructuring remained unchanged; and

the nominal/par value of each ordinary share stood reduced from PKR 10.00 to PKR 1.00 per share.

Accordingly, the references in our letter dated July 30, 2026 to the proposed processing of fractional entitlements, including the possibility of minor variations in the final number of shares credited to individual shareholders, may kindly be **read as corrected and superseded to the extent stated in this Corrigendum**.

All other terms, explanations, requests and confirmations contained in our letter dated July 30, 2026, including the characterization of the Capital Reduction and consequential Stock Split as components of **one integrated Court-sanctioned capital restructuring**, shall remain unchanged and continue to apply.

CDC, NCCPL and PSX are respectfully requested to take the foregoing operational clarification on record and update their respective records, wherever necessary, to reflect the actual implementation methodology and the resultant preservation of shareholders' final holdings.

This Corrigendum may kindly be read together with our letter dated July 30, 2026 and the subsequent intimation regarding completion of the Court-sanctioned Capital Reduction and consequential Stock Split.

Yours faithfully,

For WorldCall Telecom Limited

Muhammad Sarfraz Javed
Company Secretary

CC:

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Executive Director/Head of Department
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