



20 December 2023

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 paragraph 5.6.1.(a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

As part of the ongoing group reorganization, the Board of Directors of Telecard Limited (the "**Company**") through resolution by circulation dated 19 December 2023 have approved entering into a Share Purchase Agreement with Hallmark Company Limited (a direct subsidiary of the Company) ("**Hallmark**") for the sale and transfer of Telecard's entire shareholding in Supernet Limited ("**Supernet**") (i.e. 100,216,722 shares constituting approximately 81.18% of the issued and paid-up capital of Supernet) to Hallmark ("**Proposed Transaction**").

The consummation of the Proposed Transaction will be subject to the approval of the shareholders of the Company and procurement of all applicable regulatory and corporate approvals as may be required.

The Company will accordingly be issuing the notice for the extra ordinary general meeting in due course.

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

Regards,
For **Telecard Limited**

A handwritten signature in blue ink, appearing to read "Waseem Ahmad".

Waseem Ahmad
Director / Company Secretary



Enclosure: As above.

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



Annexure – 'A'

DISCLOSURE FORM

IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company:	Telecard Limited
Date of Report:	20 December 2023
Contact Information:	Contact No.: (+92-21) 38330000 Email address: tcl_legal@telecard.com.pk
Disclosure of inside information by the Company in terms of Securities Act, 2015	<p>As part of the ongoing group reorganization, the Board of Directors of Telecard Limited (the "Company") through resolution by circulation dated 19 December 2023 have approved entering into a Share Purchase Agreement with Hallmark Company Limited (an indirect subsidiary of the Company) ("Hallmark") for the sale and transfer of Telecard's entire shareholding in Supernet Limited ("Supernet") (i.e. 100,216,722 shares constituting approximately 81.18% of the issued and paid-up capital of Supernet) to Hallmark ("Proposed Transaction").</p> <p>The consummation of the Proposed Transaction will be subject to the approval of the shareholders of the Company and procurement of all applicable regulatory and corporate approvals as may be required.</p> <p>The Company will accordingly be issuing the notice for the extra ordinary general meeting in due course.</p>



TELECARD LIMITED

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