



15 February 2024

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

Subject: DISCLOSURE OF MATERIAL INFORMATION

Dear Sir,

Further to the disclosure of material information vide our letter dated 20 December 2023 and 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:

Further to the authorization granted by the shareholders in the extra ordinary general meeting held on 16 January 2024, Telecard Limited ("**Company**") has entered into a Share Purchase Agreement ("**SPA**") 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 (One Hundred Million Two Hundred Sixteen Thousand Seven Hundred and Twenty Two) shares constituting 81.18% of the issued and paid-up capital of Supernet) to Hallmark (the "**Proposed Transaction**").

The consummation of the Proposed Transaction will be subject to (i) fulfilment of all conditions precedent under the SPA; and (ii) obtaining all applicable regulatory and corporate approvals as may be required.

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

Regards,
For **Telecard Limited**

Waseem Ahmad
Director / Company Secretary



Enclosure: As above.

Copy to: **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:	15 February 2024
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>Further to the authorization granted by the shareholders in the extra ordinary general meeting held on 16 January 2024, Telecard Limited ("Company") has entered into a Share Purchase Agreement ("SPA") 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 (One Hundred Million Two Hundred Sixteen Thousand Seven Hundred and Twenty Two) shares constituting 81.18% of the issued and paid-up capital of Supernet) to Hallmark (the "Proposed Transaction").</p> <p>The consummation of the Proposed Transaction will be subject to (i) fulfilment of all conditions precedent under the SPA; and (ii) obtaining all applicable regulatory and corporate approvals as may be required.</p>

QA



TELECARD LIMITED

Corporate Office: World Trade Center, 10, Kh. Roomi, Block-5, Clifton, Karachi-75600
PABX: (92-21) 38330000 UAN: 111-222-123 Fax: (92-21) 35867850
www.telecard.com.pk