



ARIF HABIB LIMITED

CORPORATE MEMBER OF THE KARACHI, LAHORE AND ISLAMABAD
STOCK EXCHANGES AND THE NATIONAL COMMODITIES EXCHANGE

11 May 2010

General Manager
Company Affairs Division
Karachi Stock Exchange (Guarantee) Limited
Lahore Stock Exchange (Guarantee) Limited
Islamabad Stock Exchange (Guarantee) Limited

Dear Sir:

Subject: Initial Public Offering of Wateen Telecom Limited

With reference to the above captioned transaction, we would like to inform you that the allocation of shares of Wateen Telecom Limited has been completed successfully.

The Company has allotted 100% shares to all the applicants who opted for 500, 1000, 3000, 5000 and multiple thereof. Those applications which were not in multiple of 5000 shares have been allotted shares on pro-rata basis at a ratio of 0.655: 1.

The Company, as per the SECP's instructions, has allocated a total of 200 million shares to the general public, break up of which is given hereunder:

Categories	Applications	Shares	Amount (PKR)
500 shares	3,890	1,945,000	9,450,000
1000 shares	2,403	2,403,000	24,030,000
3000 shares	974	2,922,000	29,220,000
5000 shares	1,252	6,260,000	62,600,000
Multiple of 5000 shares	1,835	185,305,000	1,853,050,000
*Other Categories	106	1,165,000	11,650,000
Total Allotment	10,460	200,000,000	2,000,000,000

* This include those applications which were not in multiple of 5000 shares denomination, and are allocated on pro-rata basis.

The Company has already instructed Bankers to the Issue to refund the unsuccessful money to all applicants who opted for under mentioned categories:

Categories	Applications	Shares	Amount (PKR)
1500 shares	25	37,500	375,000
2000 shares	59	118,000	1,180,000
2500 shares	42	105,000	1,050,000
4000 shares	7	28,000	280,000
4500 shares	1	4,500	45,000
*Other categories	106	612,501	6,125,010
Total Refund	240	905,501	9,055,010

* Allotment based on pro-rata register

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