



PAKISTAN STOCK EXCHANGE LIMITED

(formerly: Karachi Stock Exchange Limited)

PSX/N-5292

NOTICE

September 28, 2016

Reproduced hereunder letter received from **ARIF HABIB LIMITED**, regarding **WORLDCALL TELECOM LIMITED**, for information of all concerned.

(Copy of the same is also available on our Website www.psx.com.pk).



September 26, 2016

Executive Director

Public Offering and Regulated Persons Department
Securities and Exchange Commission of Pakistan
National Insurance Corporation Building
Jinnah Avenue,
Islamabad.

Deputy Manager

Company Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Public Announcement of Intention to acquire 56.8% of Ordinary Shares and 100% of Convertible Preference Shares of WorldCall Telecom Limited ("WTL") by WorldCall Services (Private) Limited and Ferret Consulting – F.Z.C together hereinafter referred to as the ("Acquirers")

Dear Sirs,

This is with reference to our letter dated September 06, 2016 on the aforementioned subject.

In this context, we are pleased to inform that Public Announcement of Intention was published in Business Recorder (English) and Nawai-e-Waqt (Urdu) on September 09, 2016 in accordance with Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Regulations 2008 read with Securities Act, 2015.

Copies of Public Announcement, published in both in **Business Recorder** and **Nawai-e-Waqt** are enclosed with this letter.

This is for your information and record.

Best Regards,

For and on behalf of **Arif Habib Limited**

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Ahmed Rajani
Vice President
Investment Banking

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Public announcement of intention to acquire 56.8% of the ordinary share capital and 100% of the Convertible Preference Shares of WorldCall Telecom Limited By WorldCall Services (Pvt) Limited And Ferret Consulting - F.Z.C.

Under
Securities Act, 2015

1) Information about the acquirers

Acquirers:

(a) Name(s) and Address(s) of acquirer along with persons acting in concert, if any.

Names: WorldCall Services (Pvt) Limited
Address: 01-Albak Block, New Garden Town, Lahore, Pakistan
Names: Ferret Consulting - F.Z.C
Address: 5M-Office - E1-26A032, Ajman, United Arab Emirates

(b) The Name(s) and Address(s) of financial advisors of the acquirer, if any.

N/A

(c) In case the acquirer is a company(s)

WorldCall Services (Pvt) Limited

(i) Names of the chief executive and directors of the company(s):
Chief Executive: Mr. Muhammad Azhar Saeed

Directors of the Company:
1. Mr. Muhammad Azhar Saeed
2. Mr. Muhammad Murtaza Raza
3. Mr. Babar Ali Syed

(ii) Names of major shareholders of the company.

1. Mr. Muhammad Azhar Saeed
2. Mr. Muhammad Murtaza Raza
3. Mr. Babar Ali Syed

Ferret Consulting - F.Z.C.

(i) Names of the chief executive and directors of the company(s); and Managing Director: Mr. Babar Ali Syed

Directors of the Company:
1. Mr. Muhammad Azhar Saeed
2. Mr. Muhammad Murtaza Raza
3. Mr. Babar Ali Syed

(ii) Names of major shareholders of the company.

1. Mr. Muhammad Azhar Saeed
2. Mr. Muhammad Murtaza Raza
3. Mr. Babar Ali Syed

2) Information about the target company

a) Name of the target company, its directors and major shareholders.
Name: WorldCall Telecom Limited (WTL)

Directors:

1. Mr. Mehdi Mohamed Jawad Abdullah Al-Abduwani (Chairman/Director)
2. Mr. Tatal Said Marhoon Al-Masri (Vice Chairman/Director)
3. Mr. Samy Ahmed Abdul Qadir Al-Ghassany (Director)
4. Mr. Almen Bin Ahmed Al-Hosni (Director)
5. Mr. Solih Qadri (Director)
6. Dr. Syed Salman Ali Shah (Director)
7. Mr. Shahid Aziz Siddiqi (Director)
8. Mr. Babar Ali Syed (CEO)

Major Shareholders:

Omantel Telecommunications Company (SAOG)

b) Total number of issued shares of the company.

1. Ordinary Shares (Voting): 860,839,929 of PKR 10 each
2. Convertible Preference Shares: 350,000 shares of USD 100 each

c) Number of shares already held by the acquirer(s), if any.
None

d) Number of shares along with the percentage intended to be acquired by the acquirers through public offer or agreement.

WorldCall Services (Pvt) Limited intends to acquire 488,839,929 Ordinary Voting Shares from Omantel Telecommunications Company (SAOG) through an agreement. This represents 56.8% of the ordinary share capital of the target. A public offer is intended to be made for half of the remaining ordinary shares of the target.

Ferret Consulting - F.Z.C. intends to acquire 350,000 Convertible Preference Shares (CPS) with a face value of US\$ 100 each through agreement. This represents 100% of the CPS issued by the target. The CPS are non-voting, cumulative and convertible preference shares entitled to a non-cash dividend of 5.9% per annum or the dividend declared to ordinary shareholders, whichever is higher. Furthermore, holders of the CPS have the option of conversion of any or all of the CPS (including any dividend shares) into Ordinary Voting Shares. The number of Ordinary Voting Shares to be allotted and issued as a result of conversion is determined by the ratio $(X \times (P-D)/D)$, where X: means Number of Ordinary Shares to be issued; D: means the discounted share price; P: means the face value of US\$100/ multiplied by the no. of Preference Shares, converted to Pakistan Rupees at the State Bank of Pakistan US\$ settlement rate prevailing on the Conversion Date. The detailed terms and conditions applicable to the CPS are set forth in Note 33 of the Annual Report of the target for 2014 which is available on the website of the target (www.worldcall.com.pk)

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