



Reference: CS/20/10
19 February 2010

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Board Meeting

Dear Sir,

This is to inform you that the 40th meeting of the Board of Directors of the Company will be held on Friday 26 February 2010 at 1130 hours at the World Trade Centre, 10 Khayaban-e- Roomi, Clifton Karachi. This is to consider and approve the half yearly accounts of the Company for the period ended 31 December 2009.

The Company has decided that the Close Period is from 19 February 2010 to 26 February 2010 as required under clause (xxvi) of the Code of Corporate Governance contained in the Listing Regulation No. 37 of the Exchange. Accordingly, no director, Chief Executive Officer or Executive shall directly/indirectly deal in the shares of the Company in any manner during this close period.

You may please inform the members of the Exchange accordingly.

Yours truly,

For Telecard Limited

A handwritten signature in black ink, appearing to read "Waseem Ahmad", is written over a horizontal line.

Waseem Ahmad
Company Secretary