



14 October 2011

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

**Board Meeting**

Dear Sir,

This is to inform you that the 47<sup>th</sup> meeting of the Board of Directors of the Company will be held on Saturday 22<sup>nd</sup> October 2011 at 1600 hours at the World Trade Centre, 10 Khayaban-e- Roomi, Clifton Karachi. This is to consider the Annual Accounts for the year ended June 30, 2011.

The Company has decided that the Close Period is from 15<sup>th</sup> October 2011 to 22<sup>nd</sup> October 2011 as required under clause (xxvi) of the Code of Corporate Governance contained in the Listing Regulation No. 35 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