



14 April 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Road
Karachi

Subject: Material Information

Dear Sir,

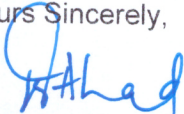
In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of Rule Book of Pakistan Stock Exchange Limited, we would like to inform as follows:

We are pleased to inform that the Initial Offering of Supernet Limited shares ('SNL'), a subsidiary of Telecard Limited ('TCL'), has been successfully oversubscribed to the tune of 1.4 times. The total bids received in the book-building process were worth PKR 659 million, resulting in a strike price of Rs. 22.5 per share.

The total amount raised through the Initial Offering is PKR 475 million out of which TCL will receive PKR 200 million against its Offer For Sale ('OFS'). This will result in a gain of Rs. 170 million for the investment held in the name of SNL in TCL's books.

You may please inform the members of the Pakistan Stock Exchange, accordingly.

Yours Sincerely,


Waseem Ahmad
Company Secretary



Copy to:

- Executive Director / HOD,
Offsite-II Department
Supervision Division
Securities and Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area
Islamabad

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