



TO WHOM IT MAY CONCERN

It has come to the knowledge of the management of Telecard Limited (hereinafter referred to as the 'Company') that there has been an unusual movement in the price and volume of the Company's shares as traded on the Karachi Stock Exchange.

It is stated on behalf of the Company, and the public is hereby informed, that the Company is not aware of any matter or development which has resulted in such unusual movements.



Waseem Ahmed
Company Secretary