



CORPORATE MEMBER OF THE KARACHI, LAHORE AND ISLAMABAD
STOCK EXCHANGES AND THE NATIONAL COMMODITIES EXCHANGE

28 April 2010

General Manager
Company Affairs Division
Karachi Stock Exchange (Guarantee) Limited
Lahore Stock Exchange (Guarantee) Limited
Islamabad Stock Exchange (Guarantee) Limited

Dear Sir:

Subject: Initial Public Offering of Wateen Telecom Limited

With reference to the above captioned, we would like to inform you that the said public offer has been over-subscribed 1.82 times (i.e. PKR 2,006 million received as against the basic offer of PKR 1,100 million).

Please find attached herewith the subscription figures received from all the Bankers to the Issue:

Bank Code #	Name of Banks	Total	
		No. of Applications	Amount
1	Arif Habib Bank Limited	120	73,480,000
2	Bank Al-Habib Limited	524	54,365,000
3	Bank Al-Falah Limited	7039	1,487,130,000
4	Dawood Islamic Bank	39	1,500,000
5	Deutsche Bank Limited	1	50,000
6	Faysal Bank Limited	231	6,320,000
7	Habib Bank Limited	822	59,555,000
8	Habib Metropolitan Bank Limited	356	130,010,010
9	JS Bank Limited	60	1,360,000
10	MCB Bank Limited	803	178,905,000
11	The Bank of Punjab	62	1,035,000
12	United Bank Limited	525	13,180,000
Total		10,582	2,006,890,010

The detailed subscription statements from all the Bankers to the Issue shall be provided to you by tomorrow.

Should you require any further assistance, please feel free to contact us.

Best regards,

For and on behalf of Advisor & Arranger,

Kashif Suhail
VP, Corporate Finance

Cc: The Securities and Exchange Commission of Pakistan