



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

29 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

Apropos to our letter dated April 28, 2010 on the above captioned, please find enclosed herewith the final subscription figures of Wateen Telecom Limited, for your perusal.

We would like to inform you that the Company has received a total of 10,591 applications of an amount of PKR 2,006,840,010 as against the total issue size of PKR 2,000,000,000 (inclusive of a Greenshoe option).

However, there is a minute change in the final results as total number of applications has increased from 10,582 to 10,591 and the total amount has changed from PKR 2,006,890,010 to PKR 2,006,840,010. This has occurred after receiving the final subscription statements from all the Bankers to the Issue.

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

Best regards,

For and on behalf of Advisor & Arranger,

A handwritten signature in black ink, appearing to read 'Kashif Suhail', is written over a horizontal line.

Kashif Suhail
VP, Corporate Finance