



May 29, 2013

KSE/SECP/RE-EXT/WTL/258

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Direction under section 170 of the Companies Ordinance, 1984

Dear Sir,

Vide application dated May 23, 2013, Wateen Telecom Limited ('Wateen') conveyed to the SECP that the data / record which was damaged / destroyed on account of the fire which erupted at the head office of Wateen, could not be compiled and reconstructed by KPMG (the firm hired by Wateen to undertake this exercise) within the timelines initially committed by KPMG on account the emergence of certain technical issues which were unexpected and could not have been anticipated. Consequently, the audit field work suffered and was also delayed and Wateen was incapacitated from holding the AGM for the year ended June 30, 2012 by May 30, 2013. On the basis of the aforementioned, Wateen sought extension from the SECP till July 10, 2013 for holding the AGM through an appropriate direction under section 170 of the Companies Ordinance, 1984 ('Ordinance').

Through this letter we wish to inform the Karachi Stock Exchange that the SECP vide letter dated May 24, 2013, directed Wateen under section 170 of the Companies Ordinance, 1984 to convene the AGM for the year ended June 30, 2012, till July 10, 2013.

A copy of the letter issued by the SECP is enclosed herewith for your information and record.

Yours truly,


Company Secretary & Head of Legal

Encl: As above.



