

WATEEN TELECOM LIMITED

Source: BUSINESS RECORDER" Dated: 25.10.2013

Wateen Telecom Limited4th Floor New Auriga Complex, Main Boulevard,
Gulberg II, Lahore

**TERMS, CONDITIONS AND PROCEDURE FOR THE PURCHASE OF
ALL REMAINING ORDINARY SHARES OF
WATEEN TELECOM LIMITED BY
WARID TELECOM INTERNATIONAL LLC, U.A.E.**

This is to inform all the shareholders that Warid Telecom International LLC, U.A.E. ("WTI"), the majority shareholder of Wateen Telecom Limited (the "Company"), has offered to purchase all the outstanding ordinary shares of Rs. 10/- each of the Company held by other shareholders of the Company. The Members of the Company at the Extraordinary General Meeting duly convened and held on October 19, 2013 passed a special resolution approving the delisting of the shares of the Company from the Karachi Stock Exchange Limited, the Lahore Stock Exchange Limited and the Islamabad Stock Exchange Limited. A copy of the Special Resolution is being sent to the members along with a copy of this notice.

Set out below are the terms, conditions and procedures for the purchase by WTI of the shares of the Company held by the other shareholders of the Company.

1. WTI is offering to buy the shares of the Company at a purchase price of Rs. 4.5 (four and half rupees) per share. This purchase price has also been approved by the Karachi Stock Exchange Limited, the Lahore Stock Exchange Limited and the Islamabad Stock Exchange Limited, in accordance with their respective Listing Regulations.
2. The share purchase offer will be valid from 26th October, 2013 to 26th December, 2013 both days inclusive. After this period, it is intended that the shares of the Company shall be de-listed from the Karachi Stock Exchange Limited, the Lahore Stock Exchange Limited, and the Islamabad Stock Exchange Limited.
3. This offer is valid for all shareholders of the Company, i.e. those shareholders holding physical share certificates and those shareholders whose shares are held as book-entry security in the Central Depository System of the Central Depository Company of Pakistan Limited ("CDC").
4. In order to avail the above offer, shareholders are required to send either by Registered mail or by courier service or personally deliver to the Purchase Agent, authorized and appointed for this purpose by WTI namely, Arif Habib Limited whose address is Arif Habib Centre, 2nd Floor, 23 M. T. Khan Road, Karachi, Telephone No. +92 21 111-245-111 and Facsimile No. +92 21 32429653 the documents mentioned below.

For Trading in Karachi, Lahore and Islamabad

A. Physical Shares

- i. For registered shareholders, the following documents must be submitted to Arif Habib Limited, whose address is Arif Habib Centre, 2nd Floor, 23 M. T. Khan Road, Karachi, Telephone No. +92 21 111-245-111 and Facsimile No. +92 21 32429653. The letter should be addressed to Ms. Munazza Mazhar, Investor's Service Executive (email: munazza.mazhar@arifhabibtd.com)
 - Share certificates with signed and verified transfer deeds.

- ii. For shareholders with open transfer deeds, the following documents must be submitted to Arif Habib Limited:
 - Share certificates with signed and verified transfer deeds.
 - Copy of Computerized National Identity Card of the person who owns the shares.
 - Copy of purchase bill of the member of the Karachi Stock Exchange Limited, the Lahore Stock Exchange Limited or the Islamabad Stock Exchange Limited, duly attested by the official of the respective stock exchange.

- iii. Arif Habib Limited will issue a receipt in exchange for the above documents. Once the share certificates, transfer deeds and other documents have been verified by the Company's shares Registrar, THK Associates (Pvt) Limited, Second Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi 75530, Telephone No. +92 21 111-000-322 and Facsimile No. +92 21 35655595, shareholders will be requested to collect payment for their shares at the rate of PKR 4.5 per share less the REC Holder's commission and taxes from Arif Habib Limited.

B. Shares through the CDC

- i. Arif Habib Limited will purchase the shares through the Karachi Automated Trading System ("KATS"), Lahore Automated Trading System ("ULTRA"), and Islamabad Stock Exchange Computerized Trading System ("ICTS")
5. Payment to sellers through KATS, ULTRA and ICTS will be made as per Clearing House Schedule of the Karachi Stock Exchange Limited, the Lahore Stock Exchange Limited and Islamabad Stock Exchange Limited respectively, and to the other shareholders within three weeks of the date of issuance of the receipt.

Lahore:

Dated: 24 October, 2013

For and on behalf of
Wateen Telecom LimitedSajid Farooq Hashmi
Company Secretary