



FAX TO KSE

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Attn: MR. Ghufjan

December 4, 2013
BOD/KSE/WTL/369

✓ **Karachi Stock Exchange (Guarantee) Limited**
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Lahore Stock Exchange (Guarantee) Limited
Lahore Stock Exchange Building,
19- Khayaban-e-Aiwan-e-Iqbal,
Lahore.

Islamabad Stock Exchange (Guarantee) Limited
ISE Towers,
55-B, Jinnah Avenue,
Islamabad.

Subject: **Broadband Business Combination with Augere Pakistan (Pvt.) Limited**

Dear Sir(s),

This is to inform you that the Board of Directors of Wateen Telecom Limited (the "Company") through a circular resolution dated as of December 02, 2013 (and fully signed today) has authorized and approved the combination of its broadband internet services business with that of Augere Pakistan (Private) Limited (more commonly known through its service brand Qubee™) ("Qubee"). The proposed transaction documents are expected to be signed in Karachi today.

Under the proposed transaction, the Company is to transfer all of its broadband-related assets to its wholly-owned subsidiary, and then combine that subsidiary's business with that of Qubee, which is presently a wholly-owned subsidiary of Augere Holdings (Netherlands) BV ("Augere Holdings"). Resultantly, Augere Holdings will hold a 51% ownership interest and the Company will hold a 49% ownership interest in the combined business.

The proposed transaction is subject to all requisite shareholder, regulatory, and governmental approvals.

You may please inform the members of the Exchange accordingly.



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