



29 April 2008

The Managing Director  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sir,

### Worldcall Telecom Limited - Increase in issued, subscribed & paid up capital

We are pleased to inform you that Worldcall Telecom Limited ("WTL" or "the Company") has issued 53,738,212 ordinary shares of Rs. 10/- each to Amatis Limited pursuant to the Loan Agreement ("the Agreement") dated 13 April 2006 entered into between the Company and Amatis Limited ("the Lender"). The paid up capital of the Company is increased from 806,833,301 ordinary shares of Rs. 10/- each to 860,571,513 ordinary shares of Rs. 10/- each. The shares have been issued after receipt of the conversion notice from Amatis opting for converting its balance outstanding loan of Rs. 748.550 million (US\$ 12.5 million) along with any accrued interest into ordinary shares of the Company as per the terms and condition of the subject Agreement. After the above issuance of shares, the Company has no outstanding amount payable towards Amatis pursuant to the Agreement.

The subject 53,738,212 ordinary shares of Rs. 10/- each of the Company have been issued otherwise than rights to Amatis pursuant to the Shareholders' approval dated 31 October 2006 and subsequent approval from Securities and Exchange Commission of Pakistan ("SECP") vide its letter dated 05 March 2007. We are enclosing copies of shareholders' resolution, approval letter from SECP, and also enclosing Loan Registration letter dated 05 May 2006 of State Bank of Pakistan for your information.

We shall be depositing you fee for the increased paid up capital, return of allotment and auditors' certificate in due course for the subject increase in paid up capital of the Company.

Yours truly,  
For Worldcall Telecom Limited

Ahmad Bijal  
Company Secretary

Cc: Mr. Abdul Samad - Central Depository Company of Pakistan Limited  
Rana Naveed Ahmed - Lahore Stock Exchange (Guarantee) Limited ✓