



06 September 2016

WTL/PSX-SECP/MI/09/2016

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Executive Director

Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

Subject: Disclosure under Regulation 5 of Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulation, 2008

Dear Sir(s),

Reference is being made to the captioned subject with regard to disclosure of material information under Regulation - 5 of Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulation, 2008.

In light of the above mentioned regulation, we would like to inform you that a Notice of Public Announcement of Intention under Regulation -6 of Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulation, 2008 has been received by us from Arif Habib Limited, who are acting as Manager to Offer on behalf of WorldCall Services (Pvt) Limited and Ferret Consulting F.Z.C.

Moreover, copies of the letter received along with Public Announcement of Intention have been enclosed herewith for your information.

Yours truly,

For and on behalf of **WorldCall Telecom Limited**

Babar Ali Syed
Chief Executive Officer

Enclosed: As Above

September 06, 2016

The Executive Director

Public Offering and Regulated Persons Department
Securities and Exchange Commission of Pakistan
National Insurance Corporation Building
Jinnah Avenue,
Islamabad.

Deputy Manager

Company Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Chief Executive Officer

WorldCall Telecom Limited
67-A, C/III, Gulberg-III
Lahore

Subject: Public Announcement of Intention to acquire 56.8% of Ordinary Shares and 100% of Convertible Preference Shares of WorldCall Telecom Limited ("WTL") by WorldCall Services (Private) Limited and Ferret Consulting – F.Z.C

Dear Sirs,

In accordance with Securities Act, 2015 read with the Listed Companies (Substantial Acquisitions of Voting Shares and Take-overs) Regulations 2008. We are pleased to submit a Public Announcement of Intention by WorldCall Services (Private) Limited and Ferret Consulting – F.Z.C together hereinafter referred to as the ("**Acquirers**"), to acquire 488,839,429 Ordinary Shares of WTL representing 56.8% the total issued and paid up share capital of WTL and 350,000 Convertible Preference Shares representing 100% of the Convertible Preference Shares issued by WTL.

Arif Habib Limited has been appointed as Manager to the Offer.

The Public Announcement of Intention shall be published in one English and one Urdu language daily newspaper on September 09, 2016.

Please find enclosed a copy of the Public Announcement of Intention. You may contact the undersigned for any additional information or clarification.

Yours truly,

For and on behalf of **Arif Habib Limited**



Ahmed Rajani
Vice President
Investment Banking

**Public announcement of intention to acquire 56.8% of the ordinary share capital and
100% of the Convertible Preference Shares of**

WorldCall Telecom Limited

By

WorldCall Services (Pvt) Limited

And

Ferret Consulting – F.Z.C

Under

Securities Act, 2015

1) Information about the acquirers

Acquirers:

(a) Name(s) and Address(s) of acquirer along with persons acting in concert, if any.

Name: WorldCall Services (Pvt) Limited

Address: 01-Aibak Block, New Garden Town, Lahore, Pakistan

Name: Ferret Consulting – F.Z.C

Address: SM-Office – E1 – 26A032, Ajman, United Arab Emirates

(b) The Name(s) and Address(s) of financial advisors of the acquirer, if any.

N/A

(c) In case the acquirer is a company(s):

WorldCall Services (Pvt) Limited

(i) Names of the chief executive and directors of the company(s):

Chief Executive: Mr. Muhammad Azhar Saeed

Directors of the Company:

1. Mr. Muhammad Azhar Saeed
2. Mr. Muhammad Murtaza Raza
3. Mr. Babar Ali Syed

(ii) Names of major shareholders of the company.

1. Mr. Muhammad Azhar Saeed
2. Mr. Muhammad Murtaza Raza
3. Mr. Babar Ali Syed

Ferret Consulting – F.Z.C

(i) Names of the chief executive and directors of the company(s); and
Managing Director: Mr. Babar Ali Syed

Directors of the Company:

1. Mr. Muhammad Azhar Saeed
2. Mr. Muhammad Murtaza Raza
3. Mr. Babar Ali Syed

(ii) Names of major shareholders of the company.

1. Mr. Muhammad Azhar Saeed
2. Mr. Muhammad Murtaza Raza
3. Mr. Babar Ali Syed

2) Information about the target company

a) Name of the target company, its directors and major shareholders.

Name: WorldCall Telecom Limited (WTL)

Directors:

1. Mr. Mehdi Mohamed Jawad Abdullah Al-Abduwani (Chairman/Director)
2. Mr. Talal Said Marhoon Al Mamari (Vice Chairman/Director)
3. Mr. Samy Ahmed Abdul Qadir Al Ghassany (Director)
4. Mr. Aimen Bin Ahmed Al-Hosni (Director)
5. Mr. Sohail Qadir (Director)
6. Dr. Syed Salman Ali Shah (Director)
7. Mr. Shahid Aziz Siddiqi (Director)
8. Mr. Babar Ali Syed (CEO)

Major Shareholders:

Omantel Telecommunications Company (SAOG)

b) Total number of issued shares of the company.

1. Ordinary Shares (Voting): 860,571,513/of PKR 10 each
2. Convertible Preference Shares: 350,000 shares of USD 100 each

3) Number of shares already held by the acquirer(s), if any.

None

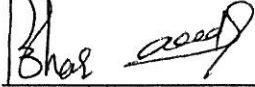
4) Number of shares along with the percentage intended to be acquired by the acquirers through public offer or agreement.

WorldCall Services (Pvt) Limited intends to acquire 488,839,429 Ordinary Voting Shares from Omantel Telecommunications Company (SAOG) through an agreement. This represents 56.8% of the ordinary share capital of the target. A public offer is intended to be made for half of the remaining ordinary shares of the target.

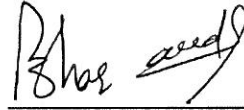
Ferret Consulting – F.Z.C intends to acquire 350,000 Convertible Preference Shares (CPS) with a face value of US\$ 100 each through agreement. This represents 100% of the CPS issued by the target. The CPS are non-voting, cumulative and convertible preference shares entitled to a non-cash dividend of 5.9% per annum or the dividend declared to ordinary shareholders, whichever

is higher. Furthermore, holders of the CPS have the option of conversion of any or all of the CPS (including any dividend shares) into Ordinary Voting Shares. The number of Ordinary Voting Shares to be allotted and issued as a result of conversion is determined by the ratio $(X = (P+Div)/(D))$, where X: means Number of Ordinary Shares to be issued; D: means the discounted share price; P: means the face value of US\$100/- multiplied by the no. of Preference Shares, converted to Pakistan Rupees at the State Bank of Pakistan US\$ settlement rate prevailing on the Conversion Date. The detailed terms and conditions applicable to the CPS are set forth in Note 33 of the Annual Report of the target for 2014 which is available on the website of the target (www.worldcall.com.pk)

Signed for and on behalf of the Acquirers



Mr. Muhammad Azhar Saeed
Chief Executive Officer
WorldCall Services (Pvt) Limited



Mr. Muhammad Azhar Saeed
Director
Ferret Consulting – F.Z.C