THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-2361 **N O T I C E** **April 17, 2008**

Reproduced hereunder the Show Cause Notice No. **KSE/C-1075-2869** dated April 10, 2008 issued by the Exchange to **Callmate Telip Telecom Limited** and the reply/explanation received from the company vide letter No. **CTTL/KSE/01/08** dated April 16, 2008

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THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

STOCK EXCHANGE BUILDING, STOCK EXCHANGE ROAD, KARACHI-74000, PAKISTAN.
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April 10, 2008

Ref. No. KSE/C-1075-2869

Fax: 5833006-5873894
THROUGH COURIER SERVICE/ REGISTERED

The Company Secretary
Callmate Telips Telecom Limited
99-CF, 1/5, Clifton
Karachi

Subject: ***SHOW CAUSE NOTICE***

Dear Sir,

WHEREAS your company namely **Callmate Telips Telecom Limited** has committed various defaults and failed to fulfill the following requirements under the Listing Regulations of the Exchange:

1. failed to communicate one week in advance about holding of the meetings of the Board of Directors for consideration of the quarterly accounts for the period ended September 30, 2007 and December 31, 2007 and communication of the financial results for the said quarters under Listing Regulation Nos. 17 & 31.

2. failed to submit requisite copies of the quarterly accounts for the period ended December 31, 2006, March 31, 2007, September 30, 2007 and December 31, 2007.

3. failed to submit the details of free float of shares since the quarter ended September 30, 2006 under Listing Regulation No.21(3).

4. failed to respond to various letters of the Exchange sent from time to time, seeking explanation/clarification of the company to the various issues and non-compliance of the requirements of the Listing Regulations.

AND WHEREAS your company has shown disregard to the Listing Regulations of the Exchange, which are binding on the company and violating the same is a breach of the agreement/undertaking submitted by the company to this Exchange at the time of listing of the company.

AND WHEREAS under the Listing Regulations, your company attracts action for suspension of trading and/or placement on the Defaulters' Counter set up by the Exchange for trading of securities of the companies in default of the Listing Regulations.

You are, therefore, required to tender your explanation in respect of the above defaults within SEVEN DAYS from the date hereof. Please note that in the event of your failing to show cause within stipulated time or your reply or explanation being unsatisfactory, the trading in the shares of the company may be suspended. The company may also be placed on the Defaulters' Counter after affording an opportunity of hearing, if so desired, whereafter the shares of your company will be traded and quoted under the "Defaulter Companies" as part of the Exchange's Ready Quotation until such time the defaults continues.

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