02 November 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI

Dear Sir

DISCLOSURE OF SHARES TRANSACTION UNDER REGULATION NO. 5.6.1.(d) OF THE RULE BOOK

Pursuant to Regulation No. 5.6.1.(d) of the Rule Book, we would like to inform you that M/s WorldCall Services (Private) Limited, a substantial shareholder of our Company has notified the purchase of 501,867,927 ordinary shares of WorldCall Telecom Limited. The details of the transaction are as follows:

Date of Transaction:	18 October 2017
No. of Shares Purchased:	501,867,927 (488,839,429 ordinary shares under Share Purchase Agreement and 13,028,498 ordinary shares under Public Offer)
Price at which shares are purchased:	Rupees 0.00000020 per ordinary share under SPA Rupees 2.69 per ordinary share under Public Offer
Form of share certificate:	CDC

Nature of transaction:

WorldCall Services (Private) Limited ("Acquirer") entered into a share purchase agreement dated 11 October 2016 (the "SPA") with Oman Telecommunications Company (S.A.O.G.), an Omani joint stock company registered under the Commercial Companies Law of the Sultanate of Oman with principal place of business located at Al Mawaleh, Muscat Sultanate of Oman (the "Seller") for the purchase of 488,839,429 Ordinary Shares of WorldCall Telecom Limited (the "Target Company"). As per the terms of the SPA, approx. PKR 1,621 million (USD 15.5 million) was injected into the Target Company in tranches for discharge of critical liabilities. Moreover, liability of the Target Company towards the Seller amounting to PKR 4,290 million has been written off by the Seller and National Bank of Oman's loan of USD 35 million (PKR 3,668 million) along with its accrued markup has also been taken up by the Seller on execution of the SPA. In addition, pursuant to the Securities Act, 2015, WorldCall Services (Private) Limited acquired 13,028,498 shares by way of public offer of ordinary shares of WorldCall Telecom Limited from shareholders.

The aggregate shareholding of 501,867,927 ordinary shares is held by WorldCall Services (Private) Limited in issued, subscribed and paid up ordinary share capital of the Company. Furthermore, Mr. Babar Ali Syed, Chief Executive / Director, Mr. Muhammad Azhar Saeed, Director and Mr. Muhammad Murtaza Raza, Director of the Company have 52%, 24% and 24% shareholding respectively in WorldCall Services (Private) Limited.

You may please disseminate the information to all concerned.

Yours truly
for WORLDCALL TELECOM LIMITED

Babar Ali Syed
Chief Executive Officer

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