WorldCall

WORLD CALL

WorldCall Telecom Limited

June 11, 2018

General Manager
Pakistan Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir

Subject: **Restructuring Approval of Term Finance Certificate (TFC) – III of WorldCall Telecom Limited**

In continuation to our announcement on March 26, 2018, we would like to inform that WorldCall Telecom Limited is intimated by TFC trustee that it has received requisite approvals from TFC holders to effect the 3rd restructuring of TFC-III.

The salient features of restructuring / Approved Term Sheet are as follows:

- Repayment tenor has been extended till September 2026
- Mark up rate is reduced by 0.6% (i.e KIBOR+1% from KIBOR+1.6%)
- Mark up accrued till the date of restructuring (approx. Rs. 500 Million) along with mark up to be accrued for year 2018 is deferred till March 2021. The deferred markup would be paid in 23 Quarterly Instalments starting from March 2021 to September 2026.
- In 2018 only Principal of Rs. 200 Million would be redeemed with upfront payment of Rs. 125 Million and Rs. 75 Million in 3 Instalments.
- 50% of Mark up for year 2019 and 2020 to be deferred till March 2021 and then it would be paid in 23 Quarterly Instalments up to September 2026.
- TFC Holders would appoint a Nominee Director on WTL Board.

We would keep you posted for any further development on the subject.

You are requested to share the information with members of exchange accordingly.

Yours Sincerely
For **WorldCall Telecom Limited**

Mueen Tasin

Mueen Tauqir
Company Secretary

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