



12 January, 2017

The General Manager  
Pakistan Stock Exchange  
(Formerly Karachi Stock Exchange)  
Stock Exchange Building  
Karachi

**Subject: Free Float of Shares**

Dear Sir,

We provide the Free-Float of Shares of our Company as on 31 December, 2016 hereunder:

Total outstanding shares	300,000,000
Less: Shares held by Directors/Sponsors/ Associates/Associated undertakings/relatives	88,964,757
Government holdings as promoters/ Acquirer/controller	Nil
<b>Total Free Float</b>	<u>211,035,243</u>

Total number of shares available in CDC	286,640,405
Total number of shares in physical form	13,359,595

Sincerely,

A handwritten signature in black ink, appearing to read "Waseem Ahmad", is written over a light blue horizontal line.

Waseem Ahmad  
Company Secretary

TELECARD LIMITED

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