

PRESS RELEASE



PSX Holds Gong Ceremony on GEM Board Listing of Supernet Limited

Karachi, May 10, 2022 – Since its inception in 2020, Pakistan Stock Exchange’s (PSX) Growth Enterprise Market (GEM) Board is progressively gaining traction and now proudly lists the third growth enterprise on the Stock Exchange, Supernet Limited (SL). The GEM Board is a listing platform created to facilitate growth enterprises, whether small, medium or greenfield businesses, for their capital raising needs. A Gong Ceremony was held to announce the listing of Supernet on PSX’s GEM Board.

The Ceremony was attended by COO PSX, Nadir Rahman; Advisor Supernet Limited, Shams Arfeen; CEO Supernet Limited, Jamal Nasir Khan; CEO Topline Securities, Mohammed Sohail and senior management of the participating organisations.

Supernet was founded in 1995 as a Data Network Operator and Internet Service Provider. SL is a leading company offering ICT solutions nationwide. It is a major provider of Connectivity Solutions and has, over the last few years, expanded into providing IT solutions, cybersecurity solutions and services, infrastructure solutions and services, and call center services suite and business process automation. Supernet is a subsidiary of Telecard Limited, a well-known telecommunications service provider in Pakistan, which is also listed on the Main Board of PSX.

Supernet issued new capital in order to fund procurement of fixed assets, invest in its subsidiaries and raise working capital. In addition, the parent company Telecard also sold shares for working capital. The capital was raised through 100% Book Building method. The Issue Size was a total of 21,111,121 ordinary shares. Out of the total Issue, 8,888,889 shares were offered as Offer for Sale by Telecard Limited and 12,222,232 shares were offered as fresh equity. The entire Issue was offered at a Floor Price of Rs. 22.50 per share. Supernet had thereby set out to raise Rs. 475,000,220/- at the Floor Price, of which Rs. 200,000,000/- were to be raised as Offer for Sale by Telecard and Rs. 275,000,220/- were to be raised as fresh equity.

The book building for Initial Offering of Supernet took place on 12th & 13th of April, 2022. A total demand for 28,499,292 shares was received against the Issue size of 21,111,121 shares, thereby the Offer was oversubscribed by 1.35X at the Floor Price of Rs. 22.50 per share. A total number of 106 investors took part in the Book Building, of which 88 were successful investors. The investors included high net worth individuals, insurance companies, Modarabas, and foreign institutional investor(s).

Speaking at the occasion, the COO PSX, Mr. Nadir Rahman, stated, “PSX is delighted to welcome Supernet Limited as the third equity listing on the GEM Board of Pakistan Stock Exchange. As a leading company making its due mark in the ICT sector of the country, Supernet has evolved from providing basic internet services to providing IT, cybersecurity, and infrastructure solutions as well as call center services suite and business process automation.”

He added, “For a company like Supernet which provides communication/ IT infrastructure solutions for Defence services of Pakistan as well as for various Government departments, federal or provincial, it is a matter of pride for the capital market that Supernet’s book building and listing has taken place on the GEM Board of PSX. This goes to show that PSX’s GEM Board is indeed a cost efficient and appropriate platform to raise capital for SMEs and growth enterprises. This listing along with others will go a long way in adding depth to the capital market and will further our country’s economy. The GEM Board is an innovative and progressive platform facilitating growth enterprises and SMEs whereby new and evolving solutions are incorporated on the GEM Board in line with the changing economic and regulatory landscape and in tune with the needs of the growth enterprises.”

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Speaking about the successful listing of Supernet Limited on the GEM Board of PSX, the CEO of Supernet Limited, Mr. Jamal Nasir, stated, “I would like to thank PSX for inviting us to participate in the Gong Ceremony to celebrate listing of Supernet Ltd. Supernet is the First IT Company to List on the Growth Enterprise Market (GEM) of PSX. We are thankful to the institutional as well as individual investors for taking interest and showing confidence in the company resulting in oversubscription of the issue by 1.4 times.”

He further stated, “We continue to see tremendous demand and growth in the ICT sector. We have positioned ourselves as a One Stop Shop for all ICT needs of our customers and are excited to be part of the growing ecosystem.”

The CEO of Topline Securities Limited, Mr. Mohammed Sohail, added, “With the listing of Supernet at the GEM Board, we are honoured to bring the first pure tech listing to the GEM Board. This will pave the way for other tech companies and also develop the market. Supernet is unique in that it focusses on Cyber Security as well as connectivity. The Company has shown significant growth and, hopefully, with the capital raised, it will be able to meet its growth aspirations very soon.”

Head of Corporate Finance & Advisory, Topline Securities, Mr. Omar Salah Ahmed, said, “Supernet is the first pure tech company to get listed at the GEM Board of PSX. It is a significant player in Pakistan’s cyber security arena – catering to the needs of sensitive institutions such as banks and other financial institutions. Supernet has also demonstrated its ability to adapt to a dynamic environment whereby it transformed from a traditional Internet Service Provider to a Cyber Security and connectivity player. We wish all the best to Supernet and its investors for the future.”