PRINTCARE PLC

Company No. PQ75

77, Nungamugoda Road, Kelaniya.

CIRCULAR TO SHAREHOLDERS – RIGHTS ISSUE 2026

IMPORTANT : THIS DOCUMENT IS OF VALUE

If you are in doubt as to the action you should take, you should consult your stockbroker, bank manager, attorney-at-law, Company Secretary/Registrars or other professional adviser immediately

Dear Shareholder/s,

1. RIGHTS ISSUE OF TWENTY-THREE MILLION THREE HUNDRED THIRTY-THREE THOUSAND EIGHT HUNDRED TEN (23,333,810) ORDINARY VOTING SHARES ('ORDINARY VOTING SHARES') AT SRI LANKAN RUPEES THIRTY (LKR 30.00) PER SHARE

The Board of Directors of Printcare PLC ("the Company") resolved on 15th September 2026, subject to the approval of the Colombo Stock Exchange ("CSE") being obtained, to offer Twenty-Three Million Three Hundred Thirty-Three Thousand Eight Hundred Ten (23,333,810) new Ordinary Voting Shares by way of a rights issue to holders of the issued Ordinary Voting Shares of the Company as at the end of trading on the 18th November 2026 (being the Record Date/Date of Provisional Allotment, which is the 2nd Market Day from and excluding the Extraordinary General Meeting date) in the proportion of Nineteen (19) new Ordinary Voting Shares for every Seventy (70) existing Ordinary Voting Shares held in the Company by such shareholders, at a price of Sri Lankan Rupees Thirty (LKR 30.00) per share (the "Rights Issue").

The new Twenty-Three Million Three Hundred Thirty-Three Thousand Eight Hundred Ten (23,333,810) Ordinary Voting Shares ("Rights Shares") provisionally allotted shall upon due acceptance and payment, rank pari passu in all respects with the existing issued Ordinary Voting Shares of the Company and shall qualify for all dividends declared, only after the final allotment which shall be after the last date of acceptance and payment.

The Company has obtained in-principle approval for the Rights Issue from the CSE by the letter dated 23rd October 2026 and the Rights Shares will be provisionally allotted once the Rights Issue is approved by the shareholders of the Company by ordinary resolution at the Extraordinary General Meeting.

In the opinion of the Board of Directors the issue price of Sri Lankan Rupees Thirty (LKR 30.00) per Ordinary Voting Share is fair and reasonable to the Company and all its existing shareholders.

Fractions of Rights Shares arising from the computation of Ordinary Voting Shares that each shareholder will be entitled to under the Rights Issue, will be deemed to be declined by the shareholders. For the purpose of the Rights Issue, such fractions will be aggregated into whole Ordinary Voting Shares (with any fractions arising from such aggregation being disregarded) and the whole Ordinary Voting Shares arising from such aggregation will be allotted to shareholders who apply for additional Rights Shares.

The fractional shares referred to herein shall mean the fractions arising after applying the following formula;

$$\frac{\textit{Number of Ordinary Voting Shares held by a Shareholder as at the end of trading on the Record Date or Entitlement Date}}{70} \times 19$$

In allocating Rights Shares provisionally, the holding of the shareholders, as appearing in the Central Depository Systems (Private) Limited ("CDS") and the share ledger maintained by the Company Secretaries (i.e. Managers and Secretaries (Pvt.) Limited, No. 10, Gothami Road, Colombo 08) will not be aggregated.

If you do have a CDS Account and your existing shares are not lodged in the said CDS Account/ or you propose to open a CDS Account prior to the record date, you are advised to lodge your shares prior to such date, to facilitate the direct lodgment of Rights to your CDS Account.

Applications for additional Rights Shares will be permitted. The Rights Shares not subscribed for as at the last day of acceptance specified in the Provisional Letter of Allotment, the Rights Shares for which payment has not been duly and validly received by the Company as at the date of final allotment and the whole Rights Shares arising from the aggregation of fractions of shares as aforesaid will be allotted at the same price to the existing ordinary shareholders who apply for additional Rights Shares on a fair and reasonable basis as determined by the Board of Directors.

Any unsubscribed Rights Shares which remain after allocating to the shareholders who have applied for additional Rights Shares in full satisfaction of their request will be allotted at the sole discretion of the Board to any person or persons, including legal entities, at the same Rights Issue price. As at the date of this Circular, no specific person or entity has been identified for such allotment. Should such an allotment be required, the Company will, at the relevant time, identify an appropriate person or persons, including legal entities, for the purpose of such allotment.

2. EQUITY AND CAPITAL STRUCTURE

Existing Stated Capital	LKR 271,893,021 constituting 85,966,670 Ordinary Voting Shares
Proposed Increase Under the Rights Issue (on a full subscription)	LKR 700,014,300 to be received by the Company by the issue of 23,333,810 Ordinary Voting Shares offered at a price of LKR 30.00 each
Stated Capital of the Company (post-Rights Issue and on a full subscription)	LKR 971,907,321 constituting of monies received from the issue of 109,300,480 Ordinary Voting Shares

3. OBJECTIVE OF THE ISSUE

3.1. PURPOSE AND THE UTILIZATION OF PROCEEDS OF THE RIGHTS ISSUE

The primary objective of the proposed Rights Issue is to support the expansion of Printcare Packaging East Africa Limited ("PEA"), thereby strengthening the Group's international footprint and creating a platform for sustainable long-term value creation.

The proceeds of the Rights Issue will be utilised for the following purposes:

Objective	Total (USD)	Total (LKR)
1. Investment in ordinary shares of PEA through Printcare PLC	1,500,000	495,000,000*
2. Financing Working Capital of Printcare PLC	n/a	205,014,300
Total		**700,014,300**

** Converted at an estimated exchange rate of approximately USD 1 : LKR 330 as at 15th September 2026*

Pending utilisation towards the proposed objectives, the proceeds of the Rights Issue shall be invested in Government Securities and or in Fixed Deposits in Licensed Commercial Banks and/ or Money Market Funds managed by Investment Managers licensed by the Securities and Exchange Commission of Sri Lanka (SEC), generating a minimum return equivalent to prevailing overnight REPO Rates, with the objective of preserving capital and maintaining liquidity pending utilisation in accordance with the objectives of the Rights Issue.

The Rights Issue does not constitute a Major Transaction under Section 185 of the Companies Act No. 07 of 2007.

3.1.1. Investment in Ordinary Voting shares of PEA through Printcare PLC

Out of the total proceeds of the Rights Issue, USD 1,500,000 (equivalent to LKR 495 million as per the exchange rate mentioned above) will be utilised by the Company for investment in ordinary voting shares of its sub-subsidiary PEA, subject to the requirements under the Foreign Exchange Act No. 12 of 2017 and regulations and orders issued thereunder, including (i) Foreign Exchange (Overseas Investments Made by Persons Resident in Sri Lanka) Regulations No. 1 of 2026; (ii) the Order issued under Section 22 of the Foreign Exchange Act No. 12 of 2017 published in Extraordinary Gazette Notification No. 2493/38 dated 18 June 2026 (the "Order"), in each case as may be amended and/or replaced from time to time (collectively, the "Applicable Laws").

The investment is intended to facilitate the overseas business expansion of the Company by supporting the expansion of PEA's existing business activities in Kenya, which comprise the manufacture and printing of packing materials, corrugated cartons and paper bags. In particular, the funds invested in PEA will be utilised towards working capital requirements directly attributable to and supporting the expansion of its existing business activities, including the procurement of raw materials and other production inputs and related operating requirements necessary to increase production capacity and/or expand the range of products within PEA's existing product lines. Such utilisation is consistent with the prevailing requirements under Applicable Laws.

The proposed investment in PEA will be made in two tranches, with USD 750,000 (equivalent to LKR 247.5 million) expected to be utilised and infused by the Company in the equity of PEA prior to 20th December 2026, in accordance with the validity period of the Order which is valid until 20 December 2026, and the balance USD 750,000 (equivalent to LKR 247.5 million) is expected to be invested by the Company in the equity of PEA by March 2027, subject to Applicable Laws, including the then prevalent orders issued under Section 22 of the Foreign Exchange Act No. 12 of 2017, if any.

The Company intends to make the Proposed Investment directly into its sub-subsidiary, PEA via a Rights Issue at PEA level, together with the potential participation of minority shareholder, Stiletto FZE, a UAE-domiciled company holding a 30.3% stake in PEA, and proposes that all investments into PEA would be made at a fair and reasonable commercial terms and consideration to all parties, without any prejudice to any shareholder of PEA and the Company. The proposed Rights Issue by PEA shall be undertaken once the funds raised through the Rights Issue of the Company, are remitted to PEA.

The Company will carry out a valuation of PEA at the time of the proposed equity investment. Immediately upon utilizing the proceeds of the Rights Issue for the proposed investment in PEA, the Company will make a market announcement to the CSE disclosing the details of the equity investment by the Company in PEA, including the number of shares to be issued by PEA, the Rights Issue price, and the Company's shareholding in PEA post equity investment.

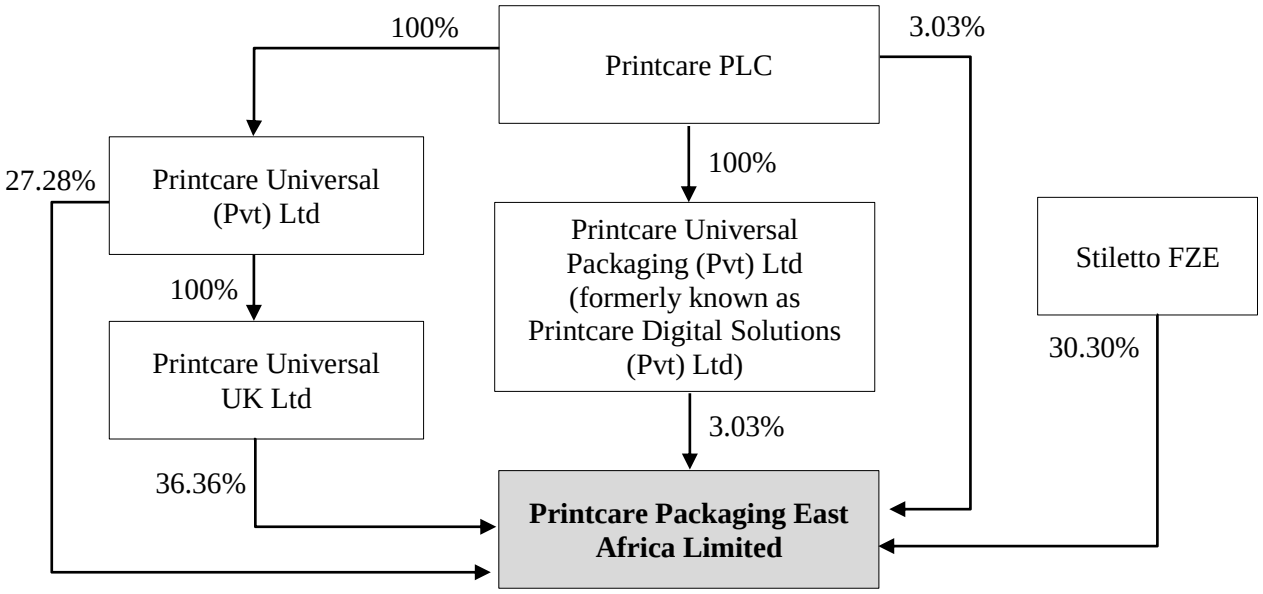
Printcare Packaging East Africa Limited

3.1.1.A. About PEA

PEA is a limited liability company domiciled in Republic of Kenya, incorporated on 15 September 2023, with its registered office is located at ALP West Logistics Park, Ngecha Chunga Mali Road, Rironi, P.O. Box 1556, Limuru, Kenya. PEA is engaged in the business of manufacture and printing of packing materials, corrugated cartons and paper bags.

3.1.1.B. Shareholding Structure of PEA

Shareholding structure of PEA as of the date of this Circular and prior to pending allotments as mentioned below;



Company's effective equity stake in PEA as of the date of this Circular and prior to the allotment of shares in respect of the investments currently pending allotment as mentioned below, amounts to 69.70%, held through a combination of direct and indirect ownerships. The Company directly holds a 3.03% stake in PEA, with the balance 66.67% stake held through its fully owned subsidiaries and sub-subsidiaries, namely Printcare Universal UK Ltd, domiciled in United Kingdom (36.36%), Printcare Universal (Pvt) Ltd (27.28%), and Printcare Universal Packaging (Pvt) Ltd (formerly known as Printcare Digital Solutions (Pvt) Ltd) (3.03%).

Printcare PLC and Printcare Universal Packaging (Pvt) Ltd remitted funds amounting to USD 500,000 (equivalent to LKR 147.72 million at an exchange rate of LKR 295.44 per USD, as at 27th May 2025) and USD 413,476 (equivalent to LKR 121.73 million at an exchange rate of LKR 295.44 per USD, as at 22nd January 2025) respectively to PEA as investment in the ordinary voting shares of PEA. The above funds were sourced through internally generated funds and through external commercial borrowing within the permitted regulatory framework. The corresponding shares have not been allotted, as the allotment process is still in progress due to regulatory approvals process in Kenya. The allotment is expected to be completed by 15th November 2026.

Upon completion of the allotment and prior to utilization of proceeds from the Rights Issue, the effective equity stake of the Company in PEA will be 75.77%, comprising a direct shareholding of 13.39% and indirect shareholding held through Printcare Universal UK Ltd (29.08%), Printcare Universal (Pvt) Ltd (30.88%), and Printcare Universal Packaging (Pvt) Ltd (formerly known as Printcare Digital Solutions (Pvt) Ltd) (2.42%).

3.1.1.C. Board of Directors of PEA

- Prashantha Dias Kalugamuwage – Director
- Krishnamoorthi Rajabather Ravindran* – Director
- Kumayl Latif Karimjee – Director
- Shamil Kaushik Manek - Director

*Mr. Krishnamoorthi Rajabather Ravindran is also the Non-Independent, Executive Director of Printcare PLC.

3.1.1.D. Summary Financial Statements of PEA

Statement of Profit or Loss

Unless otherwise stated, all values are in Kenyan Shilling (KES) '000	18-month period ended 31 March 2025 (Audited)	12-month period ended 31 March 2026 (Audited)
Revenue	113,753	903,430
Operating Loss	(221,666)	(325,014)
Loss for the Year After Tax	(405,314)	(542,431)

Statement of Financial Position

Unless otherwise stated, all values are in Kenyan Shilling (KES) '000	As at 31 March 2025	As at 31 March 2026
Total Non-Current Assets	1,254,802	1,083,120
Total Current Assets	848,493	1,195,262
Total Assets	**2,103,294**	**2,278,383**
Total Equity*	67,788	(331,293)
Total Non-Current Liabilities	1,061,420	1,133,326
Total Current Liabilities	974,086	1,476,349
Total Equity and Liabilities	**2,103,294**	**2,278,383**

The indicative LKR/ KES exchange rates as at 31 March 2025 and 31 March 2026 were 2.2910 and 2.4253 respectively.

*Share Capital of PEA as of 31 March 2026 consists of 143,350,000 non-voting, convertible, redeemable preference shares amounting to KES 1,433,500,000. These preference shares are 100% owned by Stiletto FZE.

PEA's audited financial statements for the financial year ended 31st March 2025 and 31st March 2026 was audited by BDO East Africa Kenya. In both the audited financial statements the auditors issued unmodified audit opinions, stating that the financial statements give a true and fair view.

a) Related Party Transaction

PEA is a related party of the Company under the Sri Lanka Accounting Standards and is recorded in the related party register maintained by the Company pursuant to Section 4 of the Company's Policy on Related Party Transactions. The Company has entered into a Shareholders Agreement dated 21st December 2023 regarding the governance and management of PEA and pursuant thereto exercises effective control over PEA.

The Related Party Transactions Review Committee (RPTRC) of the Company has recommended to the Board of Printcare PLC to that proceeds of the Rights Issue be made available to PEA the form of share capital as set out in Section 3.1.1 of this Circular.

The proposed investment is not of a value equal to or more than 1/3 of the total assets of the Company as per the latest audited financial statements when aggregated with other non-recurrent transactions entered into with PEA during the same financial year and accordingly the approval of the shareholders of the Company is not required for the proposed investment in accordance with Rule 9.14.6 (1) (A) of the CSE Listing Rules.

3.1.2. Financing Working Capital of Printcare PLC

The remaining proceeds of the Rights Issue amounting to approximately LKR 205 million (depending on the exchange rate applicable with regards to the remittance to be made to PEA under Objective 1) will be fully utilised towards the procurement of raw materials and other production inputs.

The final quantum of funds assigned for financing working capital will be determined upon the remittance and allocation of funds for investment in PEA as set out under Objective 1 described above. In the event of any shortfall in the proposed working capital funding due to the above, such

gap is intended to be funded through internally generated funds, bank financing and/or any other sources, permissible under applicable law including, but not limited, to inter-company borrowings, dividends from subsidiaries.

As per the latest interim financial statements of the Company as of 30th June 2026, the working capital of the Company was LKR 1,005,240,582. The Company intends to fully utilise the working capital proceeds in a phased manner following receipt of funds and intends to fully utilize the funds by March 2027. The Company envisages that its future additional working capital requirement up to March 2027, may not exceed the amount allocated under Objective 2. In the event that the future working capital requirement exceeds the funds allocated to under Objective 2, resulting shortfall is intended to be funded through internally generated funds, bank financing, and/or any other sources, permissible under applicable law including, but not limited to, inter-company borrowings, dividends from subsidiaries.

3.2. SPECIFIC RISKS ASSOCIATED WITH THE ISSUE

The Company's ability to remit funds to PEA is directly subject to compliance with requirements under Applicable Laws. The current regulatory framework imposes specific limits and conditions on overseas investments by persons resident in Sri Lanka. The first tranche of the proposed investment in PEA is compliant with the requirements set out under Applicable Laws, including those set out under the Order. The second tranche of the proposed investment will be remitted by the Company to PEA in compliance with Applicable Laws at the time of such remittance, including any subsequent amendments to the limits or conditions applicable under the Order.

In the event of a delay in the receipt of proceeds from the Rights Issue prior to the expiry of the Order, the Company intends to utilise internally generated funds or financing from financial institutions to facilitate the remittance of the first tranche within the permitted regulatory timeframe. The Company is, however, confident that the proceeds from the Rights Issue will be raised prior to the expiry of the Order, nullifying the requirement for any alternative financing.

Any changes to the requirements set out under Applicable Laws, or delays in obtaining the requisite approvals or clearances, may affect the timing and/or amount of funds that can be remitted to PEA. In such circumstances, PEA may fulfil its working capital requirements through internally generated funds or debt financing, subject to the availability and terms of such funding. The utilisation of internally generated funds or debt financing may affect PEA's financial flexibility, increase its financing costs and/or result in delays in implementing its intended business plans.

As the Rights Issue proceeds will be raised in Sri Lankan Rupees while the investment in PEA is denominated in United States Dollars, fluctuations in the exchange rate may affect the amount of Sri Lanka Rupees equivalent remitted/available for the proposed overseas investment. A depreciation of the Sri Lankan Rupee could have an impact on the overall availability of Sri Lankan Rupees for the intended investment in PEA.

Subject to the specific risks identified above, the Company does not foresee any deviations from the identified objective or timeline associated with the Rights Issue. However, in the event of any such unforeseen deviations to the objective of the Rights Issue, the Company will make appropriate market announcements immediately pertaining to such a deviation, obtain shareholder approval and required regulatory approvals (as applicable) and follow the due procedure in terms of the CSE Listing Rules for any new objectives.

3.3. RECOMMENDATION OF RELATED PARTY TRANSACTIONS REVIEW COMMITTEE

As required by the CSE Listing Rules, the Related Party Transactions Review Committee of the Company has followed the due process and has recommended to the Board that the proceeds of the Rights Issue be made available to PEA in the form of investments in its share capital, as set out in section 3.1 of this circular. As of 31 March 2026, the Related Party Transactions Review Committee of the Company comprised of the following Directors:

- Mr. Vajira Kulatilaka - Chairman of the Committee – Independent, Non-Executive Director
- Mr. Steven Mark Enderby – Independent, Non-Executive Director
- Ms. Devika Weerasinghe - Independent, Non-Executive Director

3.4. BENEFITS TO THE SHAREHOLDERS OF THE COMPANY

The Rights Issue provides existing shareholders with an opportunity to participate in the Company's growth initiatives and maintain their proportionate ownership in the Company. In particular, participation in the Rights Issue provides shareholders with an opportunity to remain invested in the Printcare Group's international expansion in the East African market through PEA and benefit from the potential growth of the Printcare Group's international operations.

In addition, the strengthened working capital position will provide the Company with greater financial flexibility to respond to evolving market conditions and capitalise on business opportunities as they arise. This enhanced financial capacity is expected to support the Company in pursuing its strategic growth initiatives, including opportunities to expand its operations and strengthen its competitive position in its existing markets.

3.5. CONTINUOUS DISCLOSURE REQUIREMENT IN THE INTERIM FINANCIAL STATEMENTS AND ANNUAL REPORTS

The Company will disclose the information in the following template through all the Interim Financial Statements and Annual Reports from the date of raising funds through the proposed Rights Issue until objectives are achieved and funds are fully utilized.

Objective Number	Objective as per circular	Amount allocated as per the circular in LKR	Proposed date of utilization as per the circular	Amount allocated upon the receipt of proceeds in LKR (A)	As a % of total proceeds	Amount Utilized in the objective in LKR (B)	% of utilization against allocation (B/A)	Clarification if not fully utilized including where the funds are invested (e.g., whether lent to related party/s etc.)	Objective deviation from Circular (Yes/ No)	Objective deviation informed to the Market as per Appendix 8A	Details of Deviation	Board Approval date for the deviation in Objective/ confirmation of full utilization of Funds by board
1	Investment in ordinary shares of PEA through Printcare PLC	1st Tranche – USD 750,000 (Approx. LKR 247.5 million)	December 2026									
		2nd Tranche – USD 750,000 (Approx. LKR 247.5 million)	March 2027									
2	Financing Working Capital of Printcare PLC	Approx. LKR 205 million	March 2027									

In the event the funds raised through the Rights Issue have been fully utilized by the Company as disclosed in the Circular to Shareholders between two (02) financial periods, the Company shall disclose such fact in the immediate succeeding Annual Report or the Interim Financial Statement, whichever is published first, subsequent to the utilization in its entirety as per the above template.

In the event there are any deviations in the circumstances and the proceeds are not utilized as proposed and approved by the shareholders, the Company may utilize the funds appropriately, subject to making a market announcement immediately of such decision and obtaining the sanction of the shareholders in relation thereto at a General Meeting and following the due procedure in terms of the CSE Listing Rules.

If unutilized funds are given to Related Parties and relating to Investments made using unutilized funds, the Company would ensure necessary disclosures are made in compliance with the provisions set out in the CSE Circular No. 06/2026 dated 21st August 2026.

In terms of the CSE Circular No. 06/2026 dated 21st August 2026, after full utilization of rights proceeds, the Company will submit a duly certified extract of a Board Resolution, explicitly

authorizing the statement that the funds raised through public fund generation has been fully utilized in accordance with the objectives stated in the Circular, at the point of submission of the interim and/or audited financial statements and/or the Annual Report.

4. CONTINGENCIES AND LITIGATION

There are no material changes to the contingent liabilities and Litigation that were disclosed in the Interim Financial Statements as of 30th June 2026.

5. MARKET PERFORMANCE OF SHARES FOR THREE MONTHS FROM JULY 2026

Month	Highest Price (Rs.)	Lowest Price (Rs.)	Last Traded Price (Rs.)	Trade Volume	Share Volume
July 2026	41.90	38.20	40.00	208	1,651,698
August 2026	41.40	38.00	40.00	197	592,096
September 2026	40.40	34.40	35.00	395	191,242

The market announcement to the CSE pertaining to the Rights Issue was made by the Company on 16th September 2026.

Market price as at the date of the Circular to Shareholders 28th October 2026 is LKR 32.00 (last traded price).

6. DIRECT DEPOSIT TO CDS

In terms of the Directive issued by the Securities and Exchange Commission of Sri Lanka made under Circular No. 08/2010 dated 22 November 2010 and Circular No. 13/2010 issued by the CDS dated 30 November 2010, all new securities arising from the proposed Rights Issue would be directly deposited to the respective shareholders' CDS Account within ten (10) market days from the last date of acceptance and payment, and the relevant shareholders would be notified of such direct deposits within two (2) Market Days. No share certificates shall be issued to any shareholder. Therefore, all shareholders are requested to fill in correctly their respective CDS Account number to avoid any delay in the ordinary voting shares being uploaded to the CDS. In the event of the non-availability of the CDS Account Number or the CDS account number provided is incorrect the new shares to be allotted shall only be registered in the share ledger maintained by the Registrars of the Company and no share certificates will be issued for such shares. Therefore, such shareholders will not be able to trade on the new securities, until such time these shares are deposited in the CDS. Such shareholders will have to subsequently inform S S P Corporate Services (Pvt) Ltd, the Registrars to the Issue, of their CDS Account numbers in writing and request them to deposit their shares into the said accounts. Please note that such requests will be processed only on a weekly basis.

You may open a CDS Account through any Trading Participants of the CSE or through any Custodian Bank.

7. DEFINITION AND OPERATION OF A "LOCKED" BALANCE IN THE CDS

In order to preserve the confidentiality of the shareholder information and to ensure that securities are not made available for trading for those Shareholders who do not want to trade securities, the CDS would provide a mechanism where securities can be "locked" in the CDS Account.

The CDS would maintain two balances for each CDS Account, namely a trading balance and a locked balance. The trading balance would be visible to the CDS participants and all dealings and trading would be permitted on the said trading balance, as done presently.

As opposed to the trading balance, the locked balance will not be visible to the CDS participants and all dealings on such locked balance would be suspended thereby maintaining the confidentiality of the information and also safeguarding the account holder from an unauthorized sale by a Broker.

At the option and request of an account holder, the CDS would transfer a named quantity of shares from the locked balance to the trading balance of a CDS Account and/or from the trading balance to the "locked" balance.

Therefore, kindly ensure that your CDS account number is filled in the relevant section of the Letter of Acceptance and Registration and the Application for Additional Rights Shares (if applicable).

8. UNDERWRITING AGREEMENT

The Rights Issue nor any objective specified in Section 3.1 of this Circular is not conditional upon any minimum subscription amount being raised through this Rights Issue and the Company has not entered into any underwriting agreements in relation to the Rights Issue. The Company would accept whatever amounts raised through the Rights Issue and utilize its internally generated funds and bank financing in case of an undersubscription of the Rights Issue to meet the objectives identified in Section 3 above. The Company has received indicative commitments from the major shareholders of the Company, namely M.J.F. Holdings (Private) Limited (26.87%), M.J.F. Exports (Private) Limited (3.04%), Mr. Krishnamoorthi Ratnam Ravindran (20.15%), Mr. Krishna R. Ravindran (7.02%), Miss Prashanthi Ravindran (0.94%), Lloyd and Lloyd Limited (0.73%) who collectively hold 58.75% of the issued shares of the Company as at 30 June 2026, to subscribe their respective full entitlements of the Rights Shares.

9. APPLYING FOR RIGHTS

Contingent on the shareholder approval being obtained for the proposed Rights Issue:

1. The Rights will be provisionally allotted as at end of trading on the **Record Date 18th November 2026**.

2. In allotting the Rights Shares provisionally, the shareholding appearing in the CDS and the share ledger maintained by the Registrars of the Company will not be amalgamated.

3. The Rights Shares, not duly subscribed for as at the **Last Date of Acceptance and Payment 14th December 2026** will be deemed to have been declined.

4. The Letters of Provisional Allotment, in respect of the new Rights Shares provisionally allotted to shareholders under the Rights Issue, with provision for renouncing in favour of the CDS, will be dispatched to shareholders on **26th November 2026**. The manner in which the Letter of Provisional Allotment should be dealt with will be fully set out therein. The shareholders must strictly adhere to the instructions therein in respect of acceptance, renunciation and when applying for additional Rights Shares.

5. Applications for Additional Rights Shares will also be permitted. However, such additional Rights Shares will be available for due allotment only in the event of any existing shareholder not taking up their entitlement under the Rights Issue, either in part or in full and if the Forms of Acceptance and Registration of the Rights Shares are rejected by the Bank as being invalid. Subject thereto, Additional Rights Shares that are applied for will be given effect on a reasonable basis to be decided by the Board of Directors of the Company.

6. In the event of an over-subscription, the Board of Directors of the Company reserves the absolute right of accepting or rejecting any application for Additional Rights Shares in whole or in part. Fractional share entitlements would be treated as declined shares and whole new shares arising from the aggregation of such fractions will be available for allotment at the same price respectively to shareholders who apply for Additional Rights Shares.

7. For CDS account holders, the respective Rights Shares provisionally allotted will be directly deposited to their accounts with the CDS within three (3) Market Days from and excluding the Record Date.

8. Pursuant to a Direction issued by the Securities and Exchange Commission of Sri Lanka ("SEC") pertaining to the dematerialisation of listed securities, the shareholders who hold shares in scrip form (i.e. Share Certificates) as per the share ledger maintained by the Registrars of the Company, will not be issued Share Certificates for the new Rights Shares allotted and issued in their favour. Such shareholders are accordingly requested to open an account with the CDS and to deposit their existing Share Certificates in the CDS prior to the date of the EGM of the Company. This will enable the Company to deposit the new Rights Shares directly into the shareholder's CDS Account.

9. The Rights Shares allotted in respect of Letters of Acceptance which do not carry an accurate CDS Account number or where no CDS Account has been opened by the shareholder such Rights shares will not be uploaded to the CDS Accounts on the date specified by the Rules of CSE. They will only be registered in the share ledger maintained by the Registrars of the Company and will not be issued a Share Certificate. Such shareholders will not be able to trade with new Rights Shares until such time a CDS Account has been opened and the Rights Shares are lodged into the account. Subsequent to opening a CDS Account, the shareholders should inform the Registrars of their CDS account numbers in writing to which accounts the shares will then be uploaded and such requests will be processed on a weekly basis. Therefore, please ensure strict adherence to the Directives issued by the Securities and Exchange Commission of Sri Lanka.

10. DATES FOR THE RIGHTS ISSUE

1. Subject to shareholder approval being obtained as aforementioned, the date of provisional allotment shall be the same date as the Record Date, i.e. **18th November 2026** (which is the second (2nd) Market Day from and excluding the date of the EGM). In allotting the Rights Shares provisionally, the shareholding as appearing in the CDS and the share ledger maintained by the Registrars, as at end of trading on the Record Date will not be combined.

2. The Rights entitlement of the shareholders whose shares are held in CDS will be directly uploaded to their CDS accounts within three (03) Market Days from and excluding the Record Date, i.e. **23rd November 2026**.

3. The Letters of Provisional Allotment will be dispatched by post to the shareholders by **26th November 2026**.

4. The Ordinary Voting shares of the Company shall trade ex-rights (XR) from the Market Day immediately following the date on which the related resolutions are passed by the shareholders at the EGM, i.e. **17th November 2026**.

5. The last date for acceptance and payment for Rights Shares shall be **14th December 2026** being the twelfth (12th) Market Day from and excluding the date of dispatch/making available the Letters of Provisional Allotment, i.e. **26th November 2026**.

6. All incomplete applications/applications with incorrect details will be rejected.

7. In the event payments are received in the form of cheques, the cheques received in respect of the rights may be banked on receipt and the cheques received in respect of applications for additional rights will be banked only after the last date of acceptance and payment.

8. Refunds in respect of rejected applications for Rights Shares shall be paid as expeditiously as possible but not exceeding ten (10) Market Days from the last date of acceptance and payment. Applicants will be entitled to Interest (the last quoted Average Weighted Prime Lending Rate (AWPLR) published by the Central Bank of Sri Lanka plus 5%.) on refunds not made within this period. Refunds will be made by way of cheque, unless the applicant has provided accurate and complete details of his/her bank account in the application, in which event the Company shall make such payment thereto, through SLIPS and payment advice shall be issued to the applicant. Cheque payments will be dispatched to shareholders by ordinary mail.

9. The Rights Shares may be renounced to the CDS only. The period of renunciation shall not exceed nine (09) Market Days from and excluding the date of dispatch/making available the Provisional Letters of Allotment.

10. Trading of the Rights shall commence on the fourth (4th) Market Day (i.e. **02nd December 2026)** from and excluding the date of dispatch/making available the Letters of Provisional Allotment. Such trading shall continue throughout the period of renunciation to the CDS.

11. NON – RESIDENT SHAREHOLDERS

Non-Resident Shareholders are required to make payments for Rights through their Inward Investment Account (IIA). More details will be set out in the Provisional Letter of Allotment which will be printed and dispatched to the Shareholders by the Registrar to the Issue upon the approval of the Rights Issue by the Shareholders at the EGM.

12. APPROVAL FROM OTHER REGULATORS

There is no specific requirement to obtain the approval of any other regulator other than the Colombo Stock Exchange for this Rights Issue.

13. DECLARATIONS IN RESPECT OF THE RIGHTS ISSUE

The CSE by the letter dated 23rd October 2026, has granted the approval in principle, in terms of Section 5.2 of the Listing Rules of the CSE, subject to other conditions as set out in the said letter, to issue and list the new Ordinary Voting Shares to be issued under the Rights Issue.

The listing of the securities by the CSE will in no way be reflective of the merits of the issue. The CSE assumes no responsibility for the correctness of any of the statements made, opinions expressed, reports included or for any omissions or failure to disclose material information.

14. DECLARATION BY THE DIRECTORS

The Directors of the Company, collectively and individually accept full responsibility for the accuracy and completeness of the information given and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief that there are no other facts, the omission of which would render any statement in the Circular misleading.

15. EXTRAORDINARY GENERAL MEETING

Accordingly, an Extraordinary General Meeting of the shareholders of the Company will be convened in terms of the attached Notice, at which the shareholders will be requested to consider and if thought fit pass the Ordinary Resolutions necessary to obtain approval for the Rights Issue.

If you are unable to be present at the Extraordinary General Meeting to be held on 16th November 2026, you are kindly requested to complete and return the Form of Proxy to the Company Secretary, Managers and Secretaries (Pvt.) Limited, No. 10, Gothami Road, Colombo 08. or by email to samanga@msl.lk not less than 48 hours before the time appointed for the Meeting.

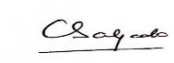
16. TOP 20 SHAREHOLDERS OF THE COMPANY AS AT 30TH JUNE 2026

No.	Name of the Shareholder	No. of Shares	% Voting Capital
1	M.J.F. Holdings (Private) Limited	23,100,080	26.87
2	Mr. Krishnamoorthi Ratnam Ravindran	17,321,690	20.15
3	Finco Holdings (Private) Limited	9,637,795	11.21
4	Mr. Krishna R. Ravindran	6,032,000	7.02
5	Mr. A. N. Esufally, Mr. A Esufally, Ms. Z. Esufally	4,675,830	5.44
6	Mr. Sivakumar Nadesan	3,600,000	4.19
7	Mr. Ejaz Chatoor	3,500,000	4.07
8	M.J.F. Exports (Pvt) Ltd	2,615,160	3.04
9	Saboor Chatoor (Pvt) Ltd	2,156,000	2.51
10	Mr. Mohamed Faizer Hashim	1,507,861	1.75
11	Mr. Dayasiri Warnakulasooriya	1,167,260	1.36
12	Miss Prashanthi Ravindran	808,000	0.94
13	Lloyd and Lloyd Limited	630,303	0.73
14	Mr. John William Burton	417,200	0.49
15	Global Stanford Campus (Private) Ltd	392,215	0.46
16	Mr. Kandanarachchige Senaka Ravindranath Nissanka	350,000	0.41
17	Mr. Shermal Hemaka Jayasuriya	299,758	0.35
18	People's Leasing and Finance PLC / L.P.Hapangama	275,639	0.32
19	People's Leasing and Finance PLC / Sadaharitha Capital Trust Limited	237,000	0.28
20	Mr. H. D. A. D. Perera	201,800	0.23
	Sub Total	78,925,591	91.81
	Others	7,041,079	8.19
	TOTAL	**85,966,670**	**100.00**

Public Holding as at 30th June 2026	Percentage
Ordinary Voting Shares	39.06%

The public holding of the Company as at 30th June 2026, being 39.06%, is above the applicable minimum public holding requirement, and based on the indicative subscription intentions of the major shareholders of the Company, as set out above, the Company will remain in compliance with the minimum public holding requirement post the Rights Issue.

Yours Faithfully,
By Order of the Board
PRINTCARE PLC



MANAGERS & SECRETARIES (PRIVATE) LIMITED
Director/ Secretaries
28th October 2026
Colombo