

3rd December 2021

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
#04-01, West Block
World Trade Centre
Echelon Square
Colombo 1

Dear Sir,

CORPORATE DISCLOSURE – BROWNS INVESTMENTS PLC

INVESTMENT IN PORT CITY PROJECTS

Further to our disclosure made on 17th December 2020 captioned “Investment in Phase 1 of Colombo International Financial Centre”, we wish to announce that Browns Investments PLC, the strategic investment arm of LOLC Group, through its subsidiaries secured the 99-year leasehold rights of identified plots at the Port City by entering into Indentures of Leases on 2nd December 2021 with Colombo Port City Economic Commission in order to carry out the projects mentioned below:

Project	Name of the subsidiary	Extents of lands (sq.m)	Total Consideration (USD' Mn)	Amount paid to date (USD' Mn)
Colombo International Financial Centre	Ceylon Real Estate Holdings (Private) Limited	30,630	102	42 (LKR' Mn 8,628)
Colombo Marina Development	Colombo Marina Development (Private) Limited	30,776	55	55 (LKR'Mn 11,129)
Port City Marina Hotel Development	Marina Hotel Holdings (Private) Limited	13,006	43	17 (LKR'Mn 3,496)
Total		74,412	200	114 (LKR'Mn 23,253)

Notes:

- Colombo International Financial Centre
The balance amount of USD 60 Mn will be paid within one year.
- Colombo Marina Development
Total consideration paid.
- Port City Marina Hotel Development
The balance amount of USD 26 Mn is payable in two installments during 2022 and 2023.

By Order of the Board

BROWNS INVESTMENTS PLC


LOLC Corporate Services (Pvt) Ltd
Secretaries

Browns Investments PLC

Group Secretarial Division

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