PRIME RESIDENCIES

Prime Lands Residencies PLC
No. 75, D.S. Senanayake Mawatha,
Colombo 08,
Sri Lanka.

+94 112 699 822
www.primeresidencies.lk
PQ 00234680

25th February 2026

Ms. Nilupa Perera
Chief Regulatory Officer
Colombo Stock Exchange
#04-01, West Block
World Trade Centre
Echelon Square
Colombo 01

Dear Madam

PRIME LANDS RESIDENCIES PLC – (the Company)
CORPORATE DISCLOSURE IN TERMS OF SECTION 8.1 (b) OF THE LISTING RULES

In terms of Section 8.1(b) of the Listing Rules of the Colombo Stock Exchange, we wish to announce that Prime Lands Residencies PLC has entered into a lease agreement with the Urban Development Authority (UDA) on 25th February 2026, with the approval of the Cabinet of Ministers, pursuant to Cabinet Paper No. 25/2233/809/152 dated 21st November 2025.

The lease relates to a mixed development project on a UDA land depicted as Lot No. 01, in an extent of 158.15 perches, as per Survey Plan No. 2675 dated 20th May 2023, prepared by I. A. Wijethilake, Registered Licensed Surveyor. The property is located at Assessment No. 380/1, Bauddhaloka Mawatha, Colombo 07.

The Otters Aquatic Club is presently operating on the aforesaid UDA land parcel. The proposed lease arrangement has been structured to accommodate the relocation of the existing Otters Aquatic Club facilities within the planned mixed-use development.

The lease has been granted for a period of 99 years for a consideration of Rs. 3.2 billion, including VAT, SSCL and other charges.

(Cont).

The proposed mixed development project will consist of 229 residential units, comprising 24 floors, with a total construction area of approximately 584,331 square feet, and an estimated total investment value of Rs. 22.4 billion.

Yours faithfully
For and on behalf of
Prime Lands Residencies PLC

Anura Pathirage
Director- Finance