

22nd February 2024

Mr. Renuka Wijewardena,
Chief Regulatory Officer,
Colombo Stock Exchange,
No. 01/01 West Block,
World Trade Centre,
Colombo 01

Dear Sir,

STANDARD CAPITAL PLC

CHANGES TO THE DIRECTORATE

Announcement as required by Rule 9.6.2 & 9.6.3 of the CSE Listing Rules

1. RESIGNATION OF MR. AHMED BASSAM AL-NEAMA, NON-INDEPENDENT/ NON-EXECUTIVE DIRECTOR

This announcement is made in terms of Section 8 – Corporate Disclosure of the listing rules of the Colombo Stock Exchange (CSE).

We wish to inform you of the resignation of Mr. Ahmed Bassam Al-Neama – Non-Independent Non-Executive Director, from the Board of Standard Capital PLC with effect from 18th February 2024.

Further we confirm that Mr. Ahmed Bassam Al-Neama does not hold any shares of the Company as at the date of his resignation.

2. APPOINTMENT OF MR. VIDHURA C. VELIVITIYA, NON-INDEPENDENT/ EXECUTIVE DIRECTOR/ CEO

This is to inform that Mr. Vidhura C. Velivitiya was appointed to the Board of Directors of the Company as a Non- Independent/ Executive Director/ CEO, with effect from 18th February 2024.

In terms of Section 9.10.2 of the Listing Rules of the Colombo Stock Exchange, a brief resume of the newly appointed Director is as follows;

MR. VIDHURA C. VELIVITIYA

Mr. Vidhura C. Velivitiya, has successfully completed EMBA (Major in Marketing) in North South University-Dhaka, Bangladesh and Bachelor of Science (Chemistry Special) from the University of Colombo – Colombo 03, Sri Lanka. He is currently the General Manager of Standard Industries (Private) Limited. He is engaged in driving business strategies for sales growth and general management of current operations in Paints & Coatings, Biomass fuel products, Kixx (South Korean No. 01 Lubricant brand) and Bangladesh export business. He has experience in working as a Business Development Manager at Hichemicals (Pvt) Limited- Sri Lanka, Sales & Marketing Manager (Textile Chemicals) at Haycolour (Pvt) Limited (A member of Hayleys Group-Sri Lanka), Country Sales Manager at Multichemi Bangladesh (Pvt) Ltd, Product Manager at Meechu Aero Style Factory, Product Executive (Medical Division) at Analytical Instruments (Pvt) Ltd, Hygiene Manager (Food & Beverage Hygiene Division) at Diversey Inc and as a Hygiene Delegate (Food & Beverage Hygiene Division) at Diversey Inc.

In terms of Rule 7.8.b of the Listing Rules of the Colombo Stock Exchange, we also wish to disclose that Mr. Vidhura C. Velivitiya does not have any relevant interest in the issued ordinary shares of Standard Capital PLC.

3. APPOINTMENT OF MR. A.M.A. CADER, SENIOR INDEPENDENT DIRECTOR

In compliance with Section 9.6.3, the Board has appointed Mr. A.M.A. Cader as the Senior Independent Director of the Company with effect from 19th February 2024. We are writing to inform you that our Senior Independent Director has been appointed, in response to the recent development where the Chairman and the CEO have been identified as related parties.

We regret the delay in uploading the announcement letter which was due to an oversight.

Yours faithfully


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Waruna Arambage

Chairman