



**C T LAND DEVELOPMENT PLC**

Company Registration. No. PQ - 159

10, Station Road, Colombo 4, Sri Lanka.  
Telephone : 2508673/4, 2588827/9, Fax : 2592427  
E-mail : info@majesticcity.lk

**Majestic  
City**

To: Colombo Stock Exchange  
#04-01, West Block  
World Trade Center  
Echelon Square  
Colombo 01

**ANNOUNCEMENT TO THE EXCHANGE**

**1. Non-Compliance with Board and Board Committee Compositions**

*Number of Directors comprising the Board of Directors of the Listed Entity: 08*

	<b>Details of non-compliance</b>	<b>Minimum number of Directors as per Listing Rule</b>	<b>Current Status (Number of Directors)</b>
1)	Composition of Independent Directors in the Board	At least two (2) Independent Directors or such number equivalent to one third (1/3) of the total number of Directors at any given time, whichever is higher.	02
2)	Composition of the Remuneration Committee	A minimum of three (03) Directors, out of which a minimum of two (02) members shall be Independent Directors	Independent Non Executive Directors - 01 Non Independent Non Executive Directors - 01
3)	Composition of the Nominations and Governance Committee	A minimum of three (03) Directors, out of which a minimum of two (02) members shall be Independent Directors	Independent Non Executive Directors - 01 Non Independent Non Executive Directors - 01

4)	Composition of the Audit Committee	A minimum of three (03) directors, out of which a minimum of two (02) or a majority of the members, whichever higher, shall be Independent Directors.	Independent Non Executive Directors - 02
5)	Composition of the Related Party Transactions Review Committee	A minimum of three (03) Directors, out of which two (02) members shall be Independent Directors	Independent Non Executive Directors – 02

## 2. Non Compliance with appointment of a Senior Independent Director

Mr. Selvanayagam had been appointed as the Senior Independent Director as the Chairman and CEO of the Company are related parties. This position became vacant upon his sudden demise.

### Declaration

CT Land Development PLC hereby declares that the Listed Entity has failed to comply with the Corporate Governance Requirements set out in Section 9 of the Listing Rules to the extent disclosed above and that the Board of Directors confirms that necessary steps are being taken to regularize the Board and Board Committee compositions within the permitted period of three (03) months, in full compliance with the applicable Listing Rules and Corporate Governance requirements.

Signed for and on behalf of CT Land Development PLC



Charuni Gunawardana  
Company Secretary

Date: 16.12.2025