

Level 14,
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World Trade Center,
Echelon Square,
Colombo 01 Sri Lanka
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17th September 2020

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

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Dear Sir,

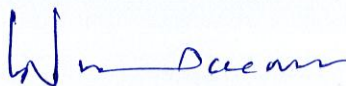
**AMALGAMATION OF ABANS PLC WITH ITS WHOLLY OWNED SUBSIDIARY, ABANS
RETAIL (PRIVATE) LIMITED IN TERMS OF SECTION 242 (1) OF THE COMPANIES ACT
NO. 07 OF 2007**

We write for and on behalf of our client, Abans PLC (the "Company") to make the following disclosure in terms of Section 8 of the Listing Rules.

The Company has decided to amalgamate with its wholly owned subsidiary, Abans Retail (Private) Limited in terms of Section 242(1) of the Companies Act No 7 of 2007 and continue as a single entity, namely Abans PLC.

The amalgamation will take effect on 31st October 2020 or such other date specified by the Registrar General of Companies in the Certificate of Amalgamation.

Thanking you,
Yours faithfully,
For and on behalf of Abans PLC,



[Mrs.] K Nandakumar
Director/Secretary
VARNERS INTERNATIONAL (PRIVATE) LIMITED
Company Secretaries for Abans PLC

DIRECTORS

MAHINDA HARADASA
R SELVASKANDAN
K NANDAKUMAR
YASMIN HARADASA
S V AMARASEKARA
SURANI WICKRAMARATNA