LANKA MILK FOODS (CWE) PLC

Co. Reg. No. PQ 142

14th November 2023

Mr. Renuka Wijeyewardhane
Chief Regulatory Officer,
Colombo Stock Exchange,
04-01, West Block,
World Trade Centre,
Echelon Square,
Colombo 01.

Dear Sir,

LANKA MILK FOODS (CWE) PLC – ANNOUNCEMENT ON SUB-DIVISION OF SHARES

The Board of Directors of Lanka Milk Foods (CWE) PLC (the Company) resolved through a circular resolution to recommend to its shareholders to increase the number of ordinary shares in issue of the company by way of subdivision, as follows;

1. Every existing Ordinary Share (01 Share) will be sub-divided into Ten Ordinary Shares (10 Ordinary Shares).

2. Consequent to the subdivision, the number of issued Ordinary Shares will be increased from 39,998,000 Ordinary Shares to 399,980,000 Ordinary shares.

3. There will be no change to the stated capital of the Company subsequent to the aforesaid sub-division of shares, and it will remain at Rs. 999,950,000.00 The shares, subdivided as aforesaid, will rank equally and pari passu in all respects with the existing shares of the Company.

4. The increase in the number of ordinary shares by way of a sub-division as referred to above is subject to shareholder approval at an Extraordinary General Meeting and on approval of the Colombo Stock Exchange.

5. Article 10 (iii) of the Articles of Association of the company permits the increase of shares by way of a subdivision as quoted below;

   "10. The Company may by ordinary resolution:

   (iii)sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association (subject nevertheless to the provision of the statutes), and so that the resolution whereby any share is sub-divided may determine, that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights, over or may have such deferred rights, or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares"

Yours Faithfully,
Lanka Milk Foods (CWE) PLC,

Ms. H.K. Bulathwatte
Company Secretary

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