



VARNERS INTERNATIONAL (PRIVATE) LIMITED
05th January 2024

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

Level 14,
West Tower,
World Trade Center,
Echelon Square,
Colombo 01 Sri Lanka
Post Code: 00100

Dear Sir,

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**ABANS ELECTRICALS PLC – TRANSFERRING A PROPERTY OF THE COMPANY TO
ABANS PLC IN SETTLEMENT OF RS. 91.1 MILLION PAYABLE TO THE SAID ABANS PLC**

Please note that Abans Electricals PLC has settled its debts of Rs. 91.1 million payable to Abans PLC by transferring a commercial property of Abans Electricals PLC which is situated at No. 80, Colombo Road, Kalluwella, Galle in Galle as agreed with Abans PLC. legal@varners.lk

www.varners.lk

We would like to draw your attention that this transaction of Rs. 91.1 million would not be bound the thresholds of 10% of the Equity or 5% of the total assets of Abans Electricals PLC as per the latest audited financial statement for the period ended 30th September 2023. Hence an immediate disclosure in terms of Section 9.14.7 of the Listing Rules of the Colombo Stock Exchange is not required for the above mentioned transaction.

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

However, this information is provided in terms of Section 8 of the Listing Rules of the Colombo Stock Exchange and for purposes of good governance and transparency of the transaction.

Thank you.

Yours faithfully,

[Mrs] K Nandakumar

Director/Secretary

Varners International (Private) Limited.

Company Secretaries of Abans Electricals PLC