

22nd March, 2021

Mr. Renuke Wijayawardhane,
Chief Operating Officer,
Colombo Stock Exchange,
04-01, West Block,
World Trade Centre,
Echelon Square,
Colombo - 01.

Dear Sir,

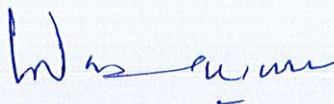
ABANS PLC – REDUCING THE HOLDING OF STAKE BELOW 50% OF ABANS ELECTRICALS PLC

We write on behalf of Abans PLC to inform you that the Company has traded 122,675 ordinary shares from their shareholding in Abans Electricals PLC as of 15th March 2021, whereby they now hold 47.99% of the total issued shares in Abans Electricals PLC.

Pursuant to Section 8.1 of the Listing Rules of the Colombo Stock Exchange, we further write to inform you that as per the above transaction, Abans Electricals PLC shall cease to be a subsidiary of Abans PLC and now shall be treated as an Associate Company of Abans PLC.

Thank you.

Yours faithfully,



Mrs. K Nandakumar,
Director/Secretary
Varners International (Private) Limited
Company Secretaries for Abans PLC

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