Corporate Services
(Private) Limited
An affiliate of F. J. & G. de Saram

24th December 2024

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

Dear Sir,

ANNOUNCEMENT ON THE PROPOSED SUBDIVISION OF SHARES IN SUNSHINE HOLDINGS PLC

We write to inform you that the Board of Directors of Sunshine Holdings PLC (the "Company") has resolved to subdivide the ordinary shares of the Company currently amounting to four hundred and ninety one million nine hundred and seventy three thousand six hundred and twenty nine (491,973,629) ("Pre-Subdivision Shares") into one billion nine hundred and sixty seven million eight hundred and ninety four thousand five hundred and sixteen (1,967,894,516) ordinary shares ("Post-Subdivision Shares") on the basis of one (01) Pre-Subdivision share held by each shareholder into four (4) ordinary shares.

The details pertaining to the aforementioned subdivision of shares are as follows:

1. The Article 12(i)(b) of the article of association of the Company (the "Articles"), as quoted below, permits the Company to subdivide the shares in the Company by following a procedure to effect such subdivision as the Board of Directors may consider appropriate.

   "*The Company may subdivide all of the shares in the Company or all of the shares in a particular class of shares in the Company into a greater number of shares, in proportion to those shares, leaving unaffected the relative voting and distribution rights of the holders of those shares, by following a procedure to effect such subdivision as the Board may consider appropriate.*"

2. The proportion at which the subdivision will be carried out is as one (01) Pre-Subdivision Share be subdivided into four (4) ordinary shares.

3. Number of Pre-Subdivision Shares is four hundred and ninety one million nine hundred and seventy three thousand six hundred and twenty nine (491,973,629) ordinary shares and pursuant to the proposed subdivision the number of Post-Subdivision Shares will be one billion nine hundred and sixty seven million eight hundred and ninety four thousand five hundred and sixteen (1,967,894,516) ordinary shares.

4. The current stated capital of the Company is LKR 4,240,394,447 and the proposed subdivision will not result in any change of the stated capital of the Company.

The increase of shares by way of a sub-division is subject to shareholder approval at a General Meeting and approval by the CSE.

We will submit the requisite documentation for the concurrence of the CSE within next 7 market days.

Yours faithfully,

Chief Executive Officer
CORPORATE SERVICES (PRIVATE) LIMITED
Secretaries
SUNSHINE HOLDINGS PLC