



P W Corporate Secretarial (Pvt) Ltd
(Company Registration No. PV 65966)

March 20, 2026

Ms. Nilupa Perera
Chief Regulatory Officer
Colombo Stock Exchange
#04 - 01 West Block
World Trade Centre
Echelon Square
Colombo 1

Dear Madam

Lanka Realty Investments PLC - Corporate Disclosure
Proposed Sale of shares held by the Company in Lanka Realty Developments (Pvt) Ltd,
a subsidiary of the Company – to Lee Hedges PLC, another subsidiary of the Company

In terms of Section 8 on Corporate Disclosure of the Listing Rules of the Colombo Stock Exchange, we communicate to you that:

- 1) the Board of Directors of Lanka Realty Investments PLC [the Company], at a Board Meeting held on 19th March 2026 resolved to sell 57,204,262 Ordinary Shares held by the Company in Lanka Realty Developments (Pvt) Ltd [LRD], a subsidiary of the Company [representing 51% of the issued shares of LRD] to Lee Hedges PLC [Lee Hedges] also a subsidiary of the Company, at a total consideration of Rs. 1,610,334,180/- **subject to the acquisition of the said shares by Lee Hedges being approved by the shareholders of Lee Hedges by way of a Special Resolution pursuant to Rule 9.14.6 (1)(A) of the Listing Rules of the Colombo Stock Exchange;**
- 2) it is also noted that Lee Hedges has further negotiated to purchase the balance 49% shares of LRD held by Eighth Wonder at a consideration of Rs.1,547,183,820/- **subject to the acquisition of the said shares by Lee Hedges being approved by the shareholders of Lee Hedges by way of a Special Resolution pursuant to Rule 9.14.6 (1)(A) of the Listing Rules of the Colombo Stock Exchange;**
- 3) the Board of Directors of the Company further resolved that, on completion of the sale of the said shares in LRD (51%), a portion of the sale consideration received amounting to not less than Rs. 800,000,000/- (out of the said Rs.1,610,334,180/-) be utilized to part settle the Related Party Loan of Rs.1,453,500,000/- obtained by the Company from LRD;
- 4) consequent to the purchase of shares of LRD by Lee Hedges as referred to in 1) and 2) above, Lee Hedges shall be the 100% owner of the issued shares of LRD;


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- 5) the Related Party Transactions Review Committee of the Company has reviewed and recommended the proposed Related Party Transactions referred to in 1) and 3) above, namely the sale of shares in LRD by the Company and the part settlement of the Related Party Loan obtained by the Company from LRD, which constitute Non-recurrent Related Party Transactions for the Company. In accordance with Rule 9.14.7(1) of the Listing Rules of the CSE, an Announcement will follow.
- 6) A further disclosure will be made upon completion of the proposed transactions.

Yours faithfully

**By Order of the Board of
LANKA REALTY INVESTMENTS PLC
P W CORPORATE SECRETARIAL (PVT) LTD.**



**Anusha Wijesekara
Director/Secretaries**