



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

July 28, 2023

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

Dear Sir

**Lanka Realty Investments PLC - Related Party Transaction with its
fully owned subsidiary Lanka Realty Developments (Pvt) Ltd**

Lanka Realty Investments PLC hereby announces the following Related Party Transaction in terms of Rule 9.3.1 of the Listing Rules of the Colombo Stock Exchange:

- i. Date of the Transaction: 28th July 2023.
- ii. Name of the Related Party: Lanka Realty Developments (Pvt) Ltd (LRD)
- iii. Relationship between the Entity and the Related Party: LRD is a fully owned subsidiary of the Company.
- iv. Details of the Transaction: Issue of a Corporate Guarantee to Seylan Bank PLC by the Company for Rs.1,023,000,000.00 on behalf of LRD, inter alia in respect of re-schedulement of Credit Facilities offered by Seylan Bank PLC to LRD.
- v. Rationale for entering into transactions: As LRD is a fully owned subsidiary of the Company it is in the interests of the Company to facilitate the restructure of the Credit Facilities obtained by LRD from Seylan Bank PLC in line with the cash flow forecasts of the subsidiary.
- vi. The Related Party Transactions Review Committee of the Company is of the view that the above transaction is on normal terms, and is not prejudicial to the interests of the entity and its minority shareholders and the Related Party Transactions Review Committee has not obtained an opinion from an independent expert prior to forming its view on the transaction.
- vii. (a) The aggregate value of Related Party transactions (RPTs) of the Company with LRD (including the transaction under reference) during the financial year 2023/2024 is Rs.1,030,725,557.49.

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- (b) The aggregate value of all Related Party Transactions of the Company (including the transaction under reference) for the financial year 2023/2024 is Rs.1,113,315,128.19.

Yours faithfully

**FOR AN ON BEHALF OF LANKA REALTY INVESTMENTS PLC
P W CORPORATE SECRETARIAL (PVT) LTD**



**Anusha Wijesekara
Director / Secretaries**

AW/TFP