



**CT LAND DEVELOPMENT PLC**

Company Registration. No. PQ - 159

10, Station Road, Colombo 4, Sri Lanka.  
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E-mail : info@majesticcity.lk

**Majestic  
City**

18th July 2025

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

Dear Madam,

Change in Status of Director – Mr. Rajaratnam Selvaskandan

Pursuant to Section 9.8.3 of the Listing Rules of the Colombo Stock Exchange, we wish to inform you that Mr. Rajaratnam Selvaskandan, who previously served as an Independent Non-Executive Director of CT Land Development PLC, has been reclassified as a Non-Independent Non-Executive Director with effect from 01st January 2025.

The reclassification was necessary as Mr. Selvaskandan no longer meets the independence criteria under Section 9.8.3 (v) of the Listing Rules, due to tenure exceeding the threshold of 9 years of service on the Board of Directors.

This change in status was disclosed to, noted by, and approved by the Board of Directors via a circular resolution dated 08 July 2025. The delay in formally notifying the Colombo Stock Exchange was due to the delay in the reclassification due to an oversight. We regret this delay and have taken steps to strengthen our internal compliance review mechanisms to ensure timely disclosures in the future.

We kindly request you to take note of the above and update your records accordingly.

Kindly acknowledge receipt.

Yours faithfully,

By Order of the Board,

Charuni Gunawardana  
Company Secretary  
C T Land Development PLC