



Aitken Spence Corporate Finance (Pvt) Ltd

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Reg. No. PV 6492

BY HAND

12th August 2022

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
04-01, West Block
World Trade Centre
Echelon Square
Colombo 1.

Dear Sir,

DISCLOSURE IN TERMS OF SECTION 8 OF THE LISTING RULES

Elpitiya Plantations PLC ("EPP"), entered into a Term sheet for a proposed investment at a later date in Village Food Courts Private Limited ("VFC"), a company registered in India with an intention of promoting and expanding the sales of its produce through the said VFC.

The collaborator namely Village Food Courts Private Limited is desirous of releasing to the newspapers a communique in this connection and we forward herewith a copy of same for your kind attention please.

Yours faithfully,
pro **AITKEN SPENCE CORPORATE FINANCE (PRIVATE) LIMITED**
Secretaries to **ELPITIYA PLANTATIONS PLC**

Benjamin Poopalapillai
Assistant Vice President – Company Secretarial Division

Elpitiya Plantations from Sri Lanka announces strategic investment in Village Food Courts

Elpitiya Plantations PLC, one of Sri Lanka's leading exporter of quality products managed by the Aitken Spence Group, one of the most successful publicly traded companies from Sri Lanka, announces a strategic investment in Village Food Courts Private Limited (VFC), a Village Groupe company.

VFC will be introducing "Harrow House", a brand of concept stores from Elpitiya Plantations within its premium food-courts exclusively bringing the best of Sri Lankan teas, cinnamon, fruit infused drinks and fresh exotic fruits. Suraj Arora, Managing Partner, VFC says "We welcome this strategic investment from Elpitiya Plantations and remain committed to bringing the best of the world on our platform. Through strategic partnerships, VFC continues to attract several exclusive international brands for rapid expansion offered by its network of upcoming centres all over India".

Bhathiya Bulumulla, CEO, Elpitiya Plantations says "VFC's hybrid food-hall concept is a perfect platform for us to launch our Harrow House sales outlets and we are delighted to join VFC's cap table, committing to a long term partnership. Our premium offerings such as Strawberries, Raspberries, Cinnamon, Jams and Smoothies will be available through these outlets while we look forward to setting up 15-20 outlets within the next 2-3 years."

VFC is incubated by Village Groupe, a New Delhi-based venture studio well known for launching its vertically integrated commercial real-estate based income generation platforms across cinema exhibition, family entertainment centres, co-working centres and food courts. VFC's premium hybrid food courts are the perfect launch pad for new international F&B brands entering India and also offers consolidated ghost kitchens with multiple branded F&B options optimised for both dine-in and delivery. VFC offers a rapid expansion platform with over USD \$20 Million committed and 25+ locations in the pipeline covering most major cities across select neighbourhood malls, expressways, and soon, airports.

Elpitiya Plantations PLC is one of Sri Lanka's leading producers of the most exquisite, high quality premium teas having 8,800 hectares under cultivation across 13 estates located in Up, Mid and Low Country regions. Since 1997, it is a public liability company managed by the Aitken Spence Group, a Sri Lankan blue chip conglomerate with operations in South Asia, the Middle East, Africa and the Pacific. Listed on the Colombo Stock Exchange since 1983, it has major interests in hospitality, travel, maritime services and logistics. The group also has a significant presence in printing, plantations, power generation, financial services, the IT (BPO & KPO) sector, elevator agency services, garments, and property development.

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