



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

**MANDATORY OFFER BY EDEN HOTEL LANKA PLC TO PURCHASE 32,779,403
ORDINARY SHARES OF SERENDIB HOTELS PLC ("OFFER")**

To: The shareholders of Serendib Hotels PLC

Extension of the Offer Period

Pursuant to Rule 31(1) of the Company Take-Overs and Mergers Code 1995 (as amended) ("the Code") Eden Hotel Lanka PLC ("the Offeror") forwarded the Mandatory Offer Document ("Offer Document") pertaining to the abovementioned Offer to the Board of Serendib Hotels PLC ("the Offeree") and posted the said Offer Document to the shareholders of the Offeree on 7th January 2021 in terms of which the closing date of the Offer was on January 29, 2021.

In terms of Rule 13(2) of the Code, the Board of the Offeree was required to forward to every shareholder its views, comments and advice on the Offer Document and the advice given to it by an Independent Advisor ("the Report") within 14 days of the receipt of the Offer Document by the Board of the Offeree i.e. on or before 21st January 2021.

The Offeree having requested the Securities and Exchange Commission of Sri Lanka (SEC) to grant an extension of time to forward the said Report, due to the delays encountered by the Company in view of the prevailing pandemic situation in the country and the resultant restrictions in the movement of personnel, SEC granted an additional period of two (2) days to dispatch the said Report and the Board's advice to the shareholders of Serendib Hotels PLC, from the date of receipt of approval of the SEC for the Independent Advisor's Report in terms of the Code.

Consequently, it has become necessary to make an immediate market Announcement to communicate to the Market of the extension of the Offer Period.

Accordingly, the shareholders are hereby informed that the new closing date of the Offer will be seven (7) days from the date of dispatch of the Independent Advisor's Report and the Directors views, comments and advice to the shareholders by the Offeree.

All other terms and conditions of the Offer as set out in the Offer Document posted to the shareholders of the Offeree on 7th January 2021 will remain unchanged.

A further Announcement will be made based on the 5th paragraph aforesaid, to inform the shareholders of the new date of closing of the Offer.

**By order of the Board of Directors of
Eden Hotel Lanka PLC**

**P W Corporate Secretarial (Pvt) Ltd
Manager / Registrars to the Offer**

29th January 2021