

NEXIA CORPORATE CONSULTANTS (PVT) LTD.

(PV 106)

Corporate Secretaries & Management Consultants

06th January 2021

Mr. Renuka Wijayawardhana
Chief Regulatory Officer,
Colombo Stock Exchange,
No. 04 -01, West Block,
World Trade Centre,
Echelon Square, Colombo 1.

Dear Sir,

ANNOUNCEMENT IN TERMS OF RULE 7.13.2 (NON-COMPLIANCE WITH RULE NO. 7.13.1) OF THE CONTINUOUS LISTING REQUIREMENTS OF THE COLOMBO STOCK EXCHANGE (CSE)

In terms of the Rule 7.13.2 of CSE Listing Rules it is hereby announced that Agalawatte Plantations PLC (AGAL) is not in compliance with the minimum public holding requirements as required by Rule 7.13.2 (1) (a) of CSE Listing Rules. The current position of the Public Holding as at 31st December, 2020 is as follows;

i	Existing Float Adjusted Market Capitalization	:	LKR 272,834,027.60
ii.	Public Holding Percentage	:	6.21%
iii.	Number of Public Shareholders	:	11,392

Steps to be adopted to comply with the minimum public holding requirement:

The boards of directors and the holding company have been taking necessary measures to reduce the shareholding of the holding company. The Holding company intends to sell further shares to meet the minimum public holding requirement in compliance with the Rule 7.13.2 (1) (a) of CSE Listing Rules.

Thank You

Yours faithfully,

Nexia Corporate Consultants (Private) Limited

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Secretaries to Agalawatte Plantations PLC

Secretaries