

NEXIA CORPORATE CONSULTANTS (PVT) LTD.

(PV 106)

Corporate Secretaries & Management Consultants

12th October, 2020

Mr. Renuka Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
Level 04-01, West Tower
World Trade Centre
Colombo 01

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 30th September, 2020 is as follows;

- i. Existing Float Adjusted Market Capitalization : LKR 169,914,430.00
- ii. Public Holding Percentage : 6.21%
- iii. Number of Public Shareholders : 11,334

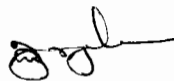
Steps to be adopted to comply with the minimum public holding requirement:

The board 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
NEXIA CORPORATE CONSULTANTS (PVT) LTD.
PV 106



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Secretaries to Agalawatte Plantations PLC