

REVISION OF OFFER

PIRAMAL GLASS CEYLON PLC

Further to the Mandatory Offer made by **PGP GLASS PRIVATE LIMITED** (formerly known as "Pristine Glass Private Limited" and hereinafter referred to as the "**Offeror**") to the shareholders of **PIRAMAL GLASS CEYLON PLC** ("**PGC**") by the **OFFER DOCUMENT** dated the 31st of March 2021 (hereinafter referred to as the "**Offer Document**"), it is hereby announced that:

1. As indicated in Clause 3.4.6 of the Offer Document, the Initial Offer Price of LKR 11.60 was subject to upward adjustment depending on PGC's actual levels of net debt and working capital as of the 30th of March 2021 and, accordingly, the Offeror wishes to announce that the initial Offer Price of LKR 11.60 is hereby revised upward to LKR 11.86 (hereinafter referred to as the "**Revised Offer Price**").
2. As required under and in terms of Rule 21 (3) of the Company Take-overs & Mergers Code, the Revised Offer Price shall be paid to each and every shareholder who duly accepts the Mandatory Offer (including, for the avoidance of doubt, those shareholders who, prior to the aforesaid revision, accepted the Mandatory Offer at the Initial Offer Price).
3. As required under and in terms of Rule 21 (1) of the Company Take-overs & Mergers Code, the Offer Period shall also be revised and kept open for a period of fourteen (14) days from the date of posting of this written notification of revision to the shareholders of PGC.

Accordingly, and for the avoidance of doubt, the Offer Closing Date shall be the 4th of May, 2021.

4. The terms of the Offer Document shall remain unchanged except as expressly specified above and any and all references to an Offer Price and Offer Closing Date in the Offer Document (including any appendices and annexures thereto) shall be construed accordingly.



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

20th of April 2021