

20th December 2023

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

Dear Sir,

CORPORATE DISCLOSURE
BROWN & COMPANY PLC ("The Company")

In terms of Section 8 of the Listing Rules, we wish to disclose that Browns Investments PLC (BI) and its fully owned subsidiary Iconic Trust (Pvt) Ltd transferred the following shares held in Agstar PLC by way of a market transaction on 20th December 2023 to Brown & Company PLC, in terms of a group restructuring plan.

Browns Investments PLC and Iconic Trust (Pvt) Ltd are subsidiaries of Brown & Company PLC.

Seller	Buyer	No. of Shares	% of total holding	Price per share	Total Price (Rs.)
Browns Investments PLC	Brown & Company PLC	67,489,966 (Voting)	14.6%	Rs.15/-	1,012,349,490/-
Iconic Trust (Pvt) Ltd	Brown & Company PLC	201,548,404 (Voting)	43.69%	Rs.15/-	3,023,226,060/-
Iconic Trust (Pvt) Ltd	Brown & Company PLC	17,471,014 (Non-voting)	66.66%	Rs.12/-	209,652,168/-

As there is no change in the controlling interest of Agstar PLC, Sec 31(1) of the Takeovers and Mergers Code 1995 (as amended) will not be applicable.

Yours faithfully,



LOLC Corporate Services (Pvt) Ltd
Secretaries for Brown & Company PLC

Brown & Company PLC

Group Secretarial Division

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