

12th September 2024

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

Dear Sir,

CORPORATE DISCLOSURE:

INCREASE OF OWNERSHIP IN VOTING SHARES OF SIERRA CABLES PLC TO 30.42%

In terms of Section 8 of the Listing Rules of the Colombo Stock Exchange, we wish to disclose that Browns Investments PLC, the strategic investment arm of LOLC Group, through its wholly owned subsidiary, Iconic Trust (Private) Limited purchased 6,654,899 shares of Sierra Cables PLC at Rs. 8.00 per share, for a gross consideration of Rs. 53,239,192/-.

Accordingly, Iconic Trust which now holds 30.42% shares of Sierra Cables PLC will be making a mandatory Offer to its remaining shareholders in terms of the Takeovers & Mergers Code in due course.

BY ORDER OF THE BOARD



LOLC Corporate Services (Private) Limited
Secretaries for Browns Investments PLC