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7th February 2025

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

Dear Sir

DISCLOSURE IN TERMS OF SECTION 9.6.1 AND 9.6.2 OF THE LISTING RULES
APPOINTMENT OF AN EXECUTIVE CHAIRMAN AND SENIOR INDEPENDENT DIRECTOR

In terms of Section 9.6.1 and 9.6.2 of the Listing Rules, we wish to announce that consequent to the demise of Deshamanya D H S Jayawardena, the Board of Directors on 6th February 2025 has decided to appoint Mr. D Hasitha S Jayawardena, currently a Non-Executive Director to the office of the Chairman / Executive Director with immediate effect.

Mr. Jayawardena holds a Bachelor's Degree in Business Administration (Hons) from the University of Kent in the United Kingdom.

Mr. Jayawardena has over 12 years of experience in the management of companies under the guidance of his late father Deshamanya D H S Jayawardena, in various diversified fields in the Group. He has been managing and providing strategic direction to the plantation and other sectors of Melstacorp Group. He also functions as the Managing Director of Stassen Group of Companies.

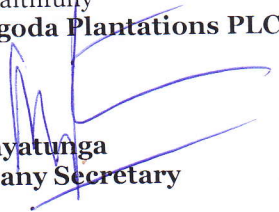
Mr. Jayawardena is a Director of Melstacorp PLC, Distilleries Company of Sri Lanka PLC, Lanka Milk Foods (CWE) PLC and Madulsima Plantations PLC.

Mr Jayawardena has vast experience in the Tea Trade including agriculture, production, trading and export. It is imperative that he holds an executive position in the Board of Balangoda Plantations PLC, so that he can leverage this experience to the benefit of the company. Mr Jayawardena is the majority shareholder of Milford Exports (Ceylon) (Pvt) Ltd., the major shareholder of Melstacorp PLC which in turn holds the majority of Balangoda Plantations PLC shares.

The aforesaid appointment has necessitated the Board of Directors to appoint Mr. M R Mihular, Independent Non-Executive Director, as the Senior Independent Director with immediate effect.

The Nomination & Governance Committee and the Board of Directors are of the view that the said redesignation and appointment are in the best interests of the Company and its stakeholders.

Yours faithfully
Balangoda Plantations PLC


P A Jayatunga
Company Secretary