

K H L CORPORATE SERVICES LIMITED

No.15, Walukarama Road, Colombo 3.
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25th March 2021

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
No.04-01, West Block
World Trade Centre
Echelon Square
Colombo 01.

Dear Sir,

BLUE DIAMONDS JEWELLERY WORLDWIDE PLC (“the Company”)
ANNOUNCEMENT REGARDING DEFERMENT OF TRADING SUSPENSION

The Securities Exchange Commission (SEC) has granted a deferment for the suspension of trading of shares that was due to take place with effect from 17th March 2021. The SEC has allowed the Company until the 31st December 2021 to overcome the emphasis of matter on Going Concern, which was triggered by the serious loss of capital.

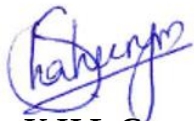
Accordingly, the Company will undertake a reduction in its stated capital to reverse the serious loss of capital situation and will be announced separately. Barring any unexpected delays due to the ongoing COVID-19 situation, the Company expects to complete this process within the next two months and accordingly be removed from the Watch List as a result.

Thank you,

Yours Faithfully,

For and on behalf of

Blue Diamonds Jewellery Worldwide PLC



K H L Corporate Services Limited
Secretaries