

COLOMBO FORT INVESTMENTS PLC
(Company No. PQ 100)
8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 1

25th May 2023.

CIRCULAR TO SHAREHOLDERS

Dear Shareholder/s,

THIRTY NINTH ANNUAL GENERAL MEETING

It has been decided to hold the Thirty Ninth Annual General Meeting of the Company as a virtual Meeting on 22nd June 2023 via an online meeting platform in accordance with the Articles of Association of the Company and in line with the guidelines issued by the Colombo Stock Exchange (CSE) on the Conduct of Virtual Meetings.

Shareholders who wish to participate at the meeting via Online Platform are kindly requested to complete and return the Registration Form attached to this Circular to reach the Registered Office of the Company, 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 1, or via e-mail to cfiagm2023@cmssl.lk at least 3 days prior the date of the Meeting. Upon receipt of the duly completed Registration Form the Company's Secretaries will email Virtual Meeting login information to the eligible Shareholders or their duly nominated Proxies to enable them to join the meeting.

If a Shareholder/Proxy holder intends joining the Virtual AGM via a smart phone, it is necessary for him/her to download the "**Zoom Mobile App**" onto his/her smart phone.

Similarly, if the Shareholder/Proxy holder wishes to join the meeting via a desktop computer, the link could be opened by downloading the "**Zoom Desktop App**" to the respective desktop computer.

Also enclosed herewith are the Notice of Meeting and the Form of Proxy for the Thirty Ninth Annual General Meeting of the Company.

Please be advised that the Annual Report of the Company for the Financial Year ended 31st March 2023 is available on the CSE website:-

<https://www.cse.lk/pages/company-profile/company-profile.component.html?symbol=CFI.N0000>

In the event you require assistance in downloading or accessing the website, kindly contact Mr. Jehan Ratnakumar on 0 11 2344485 -9 or e-mail jehan@cmssl.lk any time between 9.00 a.m. and 4.00 p.m. on any working day.

If you wish to receive a printed copy of the Annual Report, please send your written request by returning the duly completed Form of Request which is available on the aforesaid CSE website to reach us at the Registered Address of the Company or e-mail same to cfiagm2023@cmssl.lk. The printed copy will be forwarded within eight (8) market days from the receipt of the written request provided there is no disruption in the postal service.

If you have any queries in obtaining a printed copy of the Annual Report please contact the following officials any time between 9.00 a.m. and 4.00 p.m. on any working day.

Name	Contact No.	e-mail
Ms. Geethika Priyadarshini	0112344485-9	geethika@cmssl.lk
Ms. Monisha Selvam	0112344485-9	monisha@cmssl.lk

Further, if shareholders who are unable to participate at the Meeting wish to raise any queries, such queries could be sent in writing to the Company Secretaries via e-mail to cfiagm2023@cmssl.lk or by post to the Registered Office of the Company, 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 1, not less than five (5) days before the date of the Meeting. This is in order to enable the Company Secretaries to compile the queries and forward same to the attention of the Board of Directors so that same could be addressed at the Meeting.

Shareholders who are unable to attend may complete and return the Form of Proxy to reach the Registered Office of the Company not later than 48 hours before the time fixed for the holding of the Meeting.

By Order of the Board,
COLOMBO FORT INVESTMENTS PLC,
CORPORATE MANAGERS & SECRETARIES (PVT.) LTD.
Secretaries

COLOMBO FORT INVESTMENTS PLC

(Company No. PQ 100)

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the Thirty Ninth Annual General Meeting of Colombo Fort Investments PLC will be conducted as a virtual meeting from the Registered Office of the Company 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 1 on Thursday, 22nd June 2023 at 10.00 a.m. for the following purposes;

1. To receive and consider the Annual Report of the Board of Directors and the Statement of Accounts for the year ended 31st March, 2023 together with the Report of the Auditors thereon.
2. To declare a First and Final Dividend of Rupees 1.20 per share in the form of a Scrip Dividend as recommended by the Directors.

ORDINARY RESOLUTION

"It is hereby resolved that the First and Final Dividend of Rs. 1.20 per share be distributed in the form of Scrip Dividend amounting to a total sum of Rupees Ten Million Three Hundred Thirty Two Thousand One Hundred and Forty Five and Cents Twenty (Rs. 10,332,145.20). The Scrip Dividend will be paid out of dividends received for the year ended 31st March, 2023. The shares issued in the Scrip Dividend shall be valued at Rs. 58.40 per share which will result in 01 share being issued for each existing 48.6667476825 shares held by the shareholders at the end of trading on the Colombo Stock Exchange (CSE) on the third (3rd) market day from and excluding the date of the Annual General Meeting (i.e. the "Record date"). Consequently the total number of shares to be issued under the Scrip Dividend shall be One Hundred and Seventy Six Thousand Nine Hundred and Twenty (176,920) Ordinary shares.

"It is further resolved that the shares issued in respect of the Scrip Dividend be listed on the Colombo Stock Exchange".

"It is further resolved that the residual fractions arising upon the Scrip Dividend will be disposed in the market by a Trustee to be nominated by the Board of Directors and the proceeds to be distributed amongst those shareholders entitled to the fraction of such shares". (See Note No. 3 in the "Circular to shareholders-Re: Scrip Dividend 2022/2023" attached to this Annual Report).

3. To re-elect Mr. P.M.A.Sirimane, who was appointed during the year and who retires in terms of Article 92 of the Articles of Association, as a Director.
4. To re-elect Mr. S. Shanmugalingam, who retires by rotation in terms of Articles 85 and 86 of the Articles of Association as a Director.
5. To reappoint Mr. A.M.de S.Jayaratne, who is over seventy years of age as a Director.
A Special Notice has been received by the Company from a shareholder of the intention to pass a Resolution which is set out in the notes in relation to his reappointment (see Note vii on page 69).

6. To reappoint Dr. J.M.Swaminathan who is over seventy years of age as a Director.
A Special Notice has been received by the Company from a shareholder of the intention to pass a Resolution which is set out in the notes in relation to his reappointment (see Note viii on page 69).
7. To reappoint Mr. A.Rajaratnam who is over seventy years of age as a Director.
A Special Notice has been received by the Company from a shareholder of the intention to pass a Resolution which is set out in the notes in relation to his reappointment (see Note ix on page 69).
8. To reappoint Mr. S.D.R.Arudpragasam who is over seventy years of age as a Director.
A Special Notice has been received by the Company from a shareholder of the intention to pass a Resolution which is set out in the notes in relation to his reappointment (see Note x on Page 69).
9. To reappoint Messrs. V.S. & Associates, Chartered Accountants as Auditors and to authorise the Directors to determine their fees.

By Order of the Board,
Corporate Managers & Secretaries (Private) Limited
Secretaries
Colombo
25th May, 2023

Notes:

- i. A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote in his/her stead.
- ii. A proxy need not be a Member of the Company. The Form of Proxy is attached hereto.
- iii. The completed Form of Proxy should be deposited at the Registered Office of the Company at No. 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 1, not less than forty eight hours before the time appointed for the holding of the Meeting.
- iv. Members are encouraged to vote by Proxy through the appointment of a member of the Board of Directors to represent them and vote on their behalf. Members are advised to complete the Form of Proxy and their voting preferences on the specified resolutions to be taken up at the Meeting and submit the same to the Company in accordance with the instructions given on the reverse of the Form of Proxy.
- v. A circular to shareholders regarding the Scrip Dividend is enclosed with the Notice of Meeting.
- vi. Please refer the Circular to shareholders and CSE website for further instructions relating to the AGM and for joining the meeting virtually.
- vii. A Special Notice has been received by the Company from a shareholder giving notice of the intention to move the following Resolution as an Ordinary Resolution at the Annual General Meeting.

Resolved -

"That Mr. A.M.de S.Jayaratne who is eighty three years of age, be and is hereby reappointed a Director of the Company and it is further specially declared that the age limit of seventy years referred to in Section 210 of the Companies Act No. 07 of 2007 shall not apply to the said Director, Mr. A.M.de S.Jayaratne."

- viii. A Special Notice has been received by the Company from a shareholder giving notice of the intention to move the following Resolution as an Ordinary Resolution at the Annual General Meeting.

Resolved -

"That Dr. J.M.Swaminathan who is eighty two years of age, be and is hereby reappointed a Director of the Company and it is further specially declared that the age limit of seventy years referred to in Section 210 of the Companies Act No. 07 of 2007 shall not apply to the said Director, Dr.J.M.Swaminathan."

- ix. A Special Notice has been received by the Company from a shareholder giving notice of the intention to move the following Resolution as an Ordinary Resolution at the Annual General Meeting.

Resolved -

"That Mr. A.Rajaratnam who is eighty one years of age, be and is hereby reappointed a Director of the Company and it is further specially declared that the age limit of seventy years referred to in Section 210 of the Companies Act No. 07 of 2007 shall not apply to the said Director, Mr. A.Rajaratnam."

- x. A Special Notice has been received by the Company from a shareholder giving notice of the intention to move the following Resolution as an Ordinary Resolution at the Annual General Meeting.

Resolved -

"That Mr. S.D.R Arudpragasam who is seventy one years of age be and is hereby reappointed a Director of the Company and it is further specially declared that the age limit of seventy years referred to in Section 210 of the Companies Act No. 07 of 2007 shall not apply to the said Director, Mr. S.D.R.Arudpragasam".

COLOMBO FORT INVESTMENTS PLC
(Company No. PQ 100)

Corporate Managers & Secretaries (Pvt) Ltd.
8-5/2 Leyden Bastian Road,
York Arcade Building,
Colombo 1.
25th May 2023

CIRCULAR TO SHAREHOLDERS
SCRIP DIVIDEND 2022/2023

Dear Shareholder/s,

As at 31.03.2023 your Company has reported a profit of Rs. 83,281,379.39 the Audited Financial Statements for the year ended 31st March 2023. Accordingly the Board of Directors have decided to recommend the following to its shareholders:

1. FIRST AND FINAL DIVIDEND FOR THE YEAR ENDED 31ST MARCH 2023 BY WAY OF A SCRIP DIVIDEND

The Board of Directors are pleased to recommend to its shareholders a first and final dividend of Rs. 1.20 per share for the year ended 31st March 2023 in the form of a Scrip Dividend for due declaration by the Shareholders as at end of trading on the Record Date being the third market date from and excluding the date of the Annual General Meeting at which the requisite resolution of the shareholders in respect of the first and final dividend is passed.

The Board of Directors are confident that the Company will immediately upon the issue of shares under the Scrip Dividend, satisfy the Solvency Test as required by Section 57 of the Companies Act No. 07 of 2007. In the opinion of the Board, the consideration for which the shares are to be issued is fair and reasonable to the Company and to all existing shareholders.

Subject to approval by the shareholders the Board of Directors have decided to issue 176,920 new ordinary shares to its shareholders as at end of trading on 27th June 2023 (Record Date) and the following table reflects the number of shares to be allotted, the proportion and consideration at which shares are to be issued and the amount of the earnings to be set aside for the Scrip Dividend based on the number of existing issued ordinary shares:

Existing Issued Ordinary shares	8,610,121
Scrip Dividend per share (Rs)	Rs. 1.20
Total value of the Scrip Dividend	Rs. 10,332,145.20
Value per share as at 08.05.2023	Rs. 58.40
Number of shares to be issued	176,920
The proportion for which the shares are to be issued	1 for 48.6667476825

The proposed Scrip Dividend will be distributed out of dividends received by the Company for the year ended 31st March 2023 and will not be subject to withholding tax.

After the Scrip Dividend the Stated Capital of the Company will increase from Rs. 303,376,722.80 to Rs. 313,708,868/- Consequently the number of issued ordinary shares will increase from the existing 8,610,121 shares to 8,787,041 shares

2. ENTITLED SHAREHOLDERS

Shareholders entitled to participate in the said dividend (the 'entitled shareholders') are those who are duly registered in the Company's Share Register and also those shareholders whose names appear on the

Central Depository Systems (Pvt.) Ltd. ('CDS') as at the end of trading on the Record Date.

In calculating the number of shares held by a shareholder as at the relevant date for the proposed Scrip Dividend, the shareholding of the shareholder as appearing in the CDS and the Shareholders' Register maintained by the Registrars of the Company will not be aggregated. However if a shareholder holds shares with multiple stock brokers, the shares held with multiple stock brokers will be aggregated for calculation purposes and the shares arising as a result of the proposed Scrip Dividend will be uploaded proportionately to the respective CDS accounts held with each broker.

3. RESIDUAL FRACTIONS OF SHARES

The residual fractions arising from the aforementioned Scrip Dividend will be aggregated and the fractional shares arising consequent thereto will, subject to receiving the approval of the shareholders thereof, be allotted to a Trustee to be nominated by the Board of Directors who will hold the said shares in trust in respect of the shareholders who are entitled thereto until such shares are sold by the Trustee on the trading floor of the CSE and the net sale proceeds arising therefrom are distributed to those shareholders entitled to the fraction of such shares. The residual fractional entitlement referred to herein shall mean the fractions arising after applying the following formula.

Number of shares held by a shareholder as at end of trading on the Record date * New proportion (1)

Old proportion (48.6667476825)

The sale of such fractional shares will be effected by the Company within a reasonable period of time, from the conclusion of the aforementioned Scrip Dividend.

4. STATUS OF THE NEW SHARES

The new ordinary shares to be so issued, immediately consequent to due allotment thereof to the entitled shareholders, shall rank equal and pari passu in all respects with the existing issued and fully-paid ordinary shares of the Company.

5. LISTING

An application has been made to the CSE for listing the new ordinary shares on the CSE. This application has been approved 'in principle' by the CSE.

6. CONFIRMATION OF COMPLIANCE

The Board of Directors hereby confirm that the allotment and issue of new shares is in compliance with Article 124 of the Articles of Association of the Company, Section 7.1 g of the Listing Rules of the CSE and the provisions of the Companies Act No. 07 of 2007.

7. ALLOTMENT OF NEW SHARES

The Board of Directors emphasize that the aforementioned allotment and issue of new shares is in satisfaction of the first and final dividend for the year ended 31st March 2023 and shall be dependent on and subject to the shareholders passing the requisite resolution.

8. UPLOADING OF SHARES INTO CDS ACCOUNTS

In the event that the requisite resolution declaring the dividend (including its manner of satisfaction thereof) by way of the issue and allotment of new shares is passed by the shareholders, the accounts of the shareholders whose shares are deposited in the CDS would be directly uploaded with the new shares to the extent that such shareholder has become entitled thereto. The shares would be uploaded within five market days from and excluding the Record Date. If a shareholder holds multiple CDS accounts the total entitlement will be directly deposited to the respective CDS accounts proportionately. Pursuant to a Direction issued by the Securities and Exchange Commission of Sri Lanka ('SEC') pertaining to the dematerialization of listed securities, the shareholders who hold shares in scrip form (i.e. Share Certificates) as per the Share Register maintained by the Registrars to the Company, will not be issued Share Certificates for the new shares allotted and issued in their favour. Such shareholders are accordingly requested to open an account with the CDS and to deposit their Share Certificates in the CDS prior to the date of the Record date of the Company. This will enable the Company to deposit the new shares directly into the shareholder's CDS Account.

If a shareholder fails to deposit his/her existing ordinary shares in the CDS prior to the date of the Record date, such shareholder's entitlement of new ordinary shares will be deposited by the Company after such

shareholder has opened a CDS Account and has informed the Company's Registrars in writing of his/her CDS account number. Until such CDS account is opened by a shareholder as aforementioned, the new ordinary shares that are allotted in his/her favour will be registered in such shareholder's account in the Share Register maintained by the Registrars to Company. Consequent to the opening of the CDS account by such shareholder and upon the requisite request being made by such shareholder, the new shares will be credited to such CDS account.

9. ANNUAL GENERAL MEETING

Attached hereto is the Annual Report comprising the Notice convening the AGM to be held on 22nd June 2023, and setting out under item No. 2 thereof the relevant resolution to be passed by the shareholders in the above regard.

10. FORM OF PROXY

Shareholders who are unable to attend the AGM are entitled to appoint a proxy to attend and speak and also vote on their behalf. If you wish to appoint such a proxy, kindly complete and return the enclosed Form of Proxy (in accordance with instructions specified therein) to the Registered Office of the Company, 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01, not less than 48 hours before the time scheduled for the holding of the AGM.

Yours faithfully

By Order of the Board of

COLOMBO FORT INVESTMENTS PLC

CORPORATE MANAGERS & SECRETARIES (PVT)LTD

Secretaries

FORM OF PROXY

I/We the undersigned of

.....

being a member/members of Colombo Fort Investments PLC, do hereby appoint :

..... of whom failing

Alagarajah Rajaratnam	of Colombo whom failing
Sri Dhaman Rajendram Arudpragasam	of Colombo whom failing
Sriskandamoorthy Shanmugalingam	of Colombo whom failing
Ajit Mahendra de Silva Jayaratne	of Colombo whom failing
Sanjeev Rajaratnam	of Colombo whom failing
Jayanta Mootatamby Swaminathan	of Colombo whom failing
Amrit Rajaratnam	of Colombo whom failing
Anushman Rajaratnam	of Colombo whom failing
Parakrama Maithri Asoka Sirimane	of Colombo

as my/our Proxy to represent me/us to speak and to vote on my/our behalf at the Annual General Meeting of the Company to be held on 22nd June, 2023 and at any adjournment thereof and at every poll which may be taken in consequence thereof. I/We the undersigned hereby authorise my/ our proxy to vote on my/our behalf in accordance with the preferences indicated below:

RESOLUTIONS									
Resolution Numbers as set out in the Notice convening the Meeting	1	2	3	4	5	6	7	8	9
For									
Against									

As witness, my / our * hand/s this day of 2023.

.....
Signature of Shareholder

Notes :

Please indicate with an X in the space provided how your proxy is to vote. If there is in the view of the Proxy Holder doubt (by reason of the way in which the instructions contained in the proxy have been completed) as to the way in which the Proxy holder should vote, the Proxy holder shall vote as he thinks fit.

A Proxy holder need not be a member of the Company.
Instructions as to completion appear on the reverse hereof.

Instructions as to Completion

1. To be valid the completed Form of Proxy must be deposited at the Registered Office of the Company at No 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01 not less than 48 hours before the time appointed for the holding of the Meeting.
2. The Instrument appointing a proxy shall in the case of an individual be signed by the appointor by his Attorney and in the case of a Company/Corporation the Proxy Form must be executed under its Common Seal, which should be affixed and attested in the manner prescribed by its Articles of Association or other constitutional document.
3. If the Proxy Form is signed by an Attorney, the relevant Power of Attorney or a notarially certified copy thereof, should also accompany the completed Form of Proxy if it has not already been registered with the Company.
4. The full name and address of the Proxy and of the shareholder appointing the Proxy should be entered legibly in the Form of Proxy. Please sign in the space provided and fill in the date of signature.

COLOMBO FORT INVESTMENTS PLC
(Company No. PQ 100)

Registration Form

Participation at the ANNUAL GENERAL MEETING (AGM) OF COLOMBO FORT INVESTMENTS PLC to be held on 22nd June 2023 at 10.00 a.m. and conducted as a Virtual Meeting from 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01

DETAILS OF SHAREHOLDER

Full Name of the Principal Shareholder :

NIC No./Passport No./Company Registration No. :

CDS Account No. :

Folio No. indicated in the Address Label:

Residential Address :

.....

Telephone No/s :

Email :

Full Name of 01st Joint Holder :

NIC No/ Passport No. :

Full Name of 02nd Joint holder:

NIC No/Passport No. :

In the event a Proxy holder is appointed by the Shareholder the following details of him/her will also be required.

DETAILS OF PROXY HOLDER : (only if a proxy is appointed)

Full name of Proxy holder :

NIC No./Passport No. of Proxy holder:

Telephone No/s. : Email :

Signature/s: : :
Principal Shareholder 01st Joint holder 02nd Joint holder

Date :

Note : In the case of a Company/Corporation, the Shareholder Registration Form must be signed under its Common Seal which should be affixed and attested in the manner prescribed by its Articles of Association and in the case of the Registration Form being signed by an Attorney, the Power of Attorney, must be deposited at the Registered Office of the Company Secretaries, Corporate Managers & Secretaries (Pvt) Ltd, 8-5/2 Leyden Bastian Road, Colombo 01, Sri Lanka or emailed to cfiagm2023@cmsl.lk

IF UNDELIVERED PLEASE RETURN TO:

CORPORATE MANAGERS & SECRETARIES (PRIVATE) LIMITED

8-5/2, LEYDEN BASTIAN ROAD,

YORK ARCADE BUILDING,

COLOMBO 01.