

SOFTLOGIC FINANCE PLC

Issue of Four Hundred and One Million Seventy-Two Thousand One Hundred and Sixty-Two (401,072,162) Ordinary Voting Shares at a consideration of LKR Two and Fifty Cents (LKR 2.50) per Ordinary Voting Share by way of Rights to infuse equity capital of LKR One Billion Two Million Six Hundred and Eighty Thousand Four Hundred and Five (LKR 1,002,680,405/-)

MANAGERS TO THE ISSUE
P W Corporate Secretarial (Private) Ltd
No. 3/17 Kynsey Road
Colombo 08

REGISTRARS TO THE ISSUE
Corporate Solutions Unit
Central Depository Systems (Pvt) Ltd.
Ground Floor, M & M Center
341/5 Kotte Road, Rajagiriya
Sri Lanka

SOFTLOGIC FINANCE PLC
[Company Registration No. PB 641 PQ]
[JFI Tower 3, Zone B C & D - 6th floor, No. 75,
Piyadasa Sirisena Mawatha, Colombo 10, Sri Lanka]

THIS DOCUMENT IS OF VALUE – *If you are in doubt as to the action you should take, you should consult your stockbroker or other professional adviser immediately.*

Dear Shareholder/s,

CIRCULAR TO SHAREHOLDERS

Issue of Four Hundred and One Million Seventy-Two Thousand One Hundred and Sixty-Two (401,072,162) new Ordinary Voting Shares at a consideration of LKR Two and Fifty Cents (LKR 2.50) per share, to the holders of 962,573,191 Ordinary Voting Shares, representing the current stated capital of the Company (LKR 2,326,718,963.64) by way of Rights, to infuse equity capital of LKR One Billion Two Million Six Hundred and Eighty Thousand Four Hundred and Five (LKR 1,002,680,405/-).

1. INTRODUCTION

According to Softlogic Finance PLC’s (Company) unaudited interim financial statements as of 30th June 2026 (published), the company complies with Finance Companies Direction No. 03 of 2018 issued by the Central Bank of Sri Lanka (CBSL). Your Board of Directors wishes to increase business volume in alignment with the Company’s long-term strategic objectives. Therefore, to perpetuate compliance with the applicable statutory Directions, and with the objective of strengthening the Tier 1 Capital of the Company your Board resolved on 18th September 2026 to issue Four Hundred and One Million Seventy Two Thousand One Hundred and Sixty Two (401,072,162) new Ordinary Voting Shares at a consideration of LKR Two and Cents Fifty (LKR 2.50) per share, by way of Rights, to infuse equity capital of LKR One Billion Two Million Six Hundred and Eighty Thousand Four Hundred and Five (LKR 1,002,680,405/-). The Director, Department of Supervision of Non-Bank Financial Institutions of CBSL, under the Finance Companies (Structural Changes) Direction No. 4 of 2026, granted approval to proceed with the proposed Rights Issue by letter dated 17th September 2026, subject to compliance with all regulatory and legal requirements.

The proposed issue of shares to increase the stated capital will proceed, subject to in-principle approval of the Colombo Stock Exchange (CSE) & the approval of the Shareholders.

1.1 Details of the level of compliance by the company as at 30th June 2026 and the resultant level of compliance post Rights Issue on the basis of full subscription are set out below:

Capital Adequacy requirements (as per the CBSL requirements)		Level of Compliance by the Company as at 30 th June 2026	After the proposed Rights Issue on the basis of full subscription
Tier I Capital	8.5%	60.94%	69.91%
Total Capital	12.5%	60.94%	69.91%

1.2 The Shareholders are informed that the price of LKR Two and Cents Fifty (LKR 2.50) per share is, in the opinion of the Directors, fair and reasonable to the company and to the existing shareholders of the company.

1.3 The Company, upon receiving the CBSL approval, made an Announcement on the Trading Floor of the CSE of the proposed Rights Issue in terms of CSE Rule 5.2b, on 18th September 2026 and thereafter, in terms of Rule 5.2c, made an Additional Listing Application to the CSE.

1.4 Subsequent to processing the aforesaid Applications, the CSE on 13th October 2026 granted to the Company approval in principle, in terms of Rule 5.2, subject to other conditions as set out in the said letter, which included the Company obtaining the approval of the Ordinary Shareholders at an Extraordinary General Meeting of the Company, in terms of Rule 5.2a.

1.5 Accordingly, the Extraordinary General Meeting of the shareholders has been convened to be held on 13th November 2026 for such purpose, as more fully set out in the attached Notice of Extraordinary General Meeting.

1.6 Shareholders who are unable to attend the Extraordinary General Meeting in person are kindly requested to complete the enclosed Form of Proxy, in accordance with the instructions specified therein and deposit the same at the registered office of the Company at JFI Tower 3, Zone B C & D - 6th floor, No. 75, Piyadasa Sirisena Mawatha, Colombo 10, Sri Lanka, not less than 48 hours before the time appointed for the commencement of the Meeting.

2.0 ISSUE OF ORDINARY VOTING SHARES BY WAY OF RIGHTS

Immediately after the Extraordinary General Meeting of the Shareholders as aforesaid upon the shareholders approving the Resolution set out in the attached Notice of Meeting, your Board would, provisionally allot Four Hundred and One Million Seventy Two Thousand One Hundred and Sixty Two (401,072,162) Shares of the Company, by way of a Rights Issue, in the proportion of Five (5) new Ordinary Voting Shares for every Twelve (12) existing Ordinary Voting Shares, held by the Shareholders in the Register of Shareholders, in line with Rule 5.2d.(ii)3, of the CSE Listing Rules; as at the 'Date of Entitlement', on 17th November 2026 (being (2nd) market day from and excluding the date of the EGM) provided that no shareholder shall upon or in consequence of such provisional allotment be entitled to a fraction of a Share.

Basis of allotment of new shares shall be:

No. of Ordinary Voting Shares held by a shareholder as at the end of trading on 17th November 2026 * x 5 (new Ordinary Voting Shares)
12 (Ordinary Voting Shares)

** The fractions that are ignored are the fractions arising post multiplication by 5 of the number of existing shares arising by the division of the existing shares held by a Shareholder by 12*

3.0 GENERAL

- 3.1 The Ordinary Shareholders holding 962,573,191 Ordinary Voting Shares representing the current stated capital of the Company LKR 2,326,718,963.64 who are allotted Rights Shares provisionally as aforesaid shall be given a right to request additional Rights Shares, and the right to renounce their Entitlement to the Central Depository System (Pvt) Limited (CDS).
- 3.2 The Rights Shares not subscribed for as at the last date of Acceptance and payment specified in the Provisional Letter of Allotment will be deemed to have been declined, and such declined Rights Shares pooled together with rejected Letters of Acceptance and Registration due to them being invalid, and any fractional Rights Shares arising from the provisional allotment, will be available for allotment at the same price to the shareholders applying for additional Rights Shares on a pro rata basis to their existing shareholding.
- 3.3 The new Rights Shares so provisionally allotted shall, upon acceptance and due payment having been received by the Company, rank *pari passu* in all respects with the existing Ordinary Voting Shares after the date of final allotment.

4.0 PURPOSE OF INCREASING EQUITY CAPITAL/UTILIZATION OF PROCEEDS/ BENEFITS TO THE SHAREHOLDERS

According to the company's unaudited interim financial statements as of 30th June 2026 (published), the company complies with Finance Companies Direction No. 03 of 2018 issued by the Central Bank of Sri Lanka (CBSL). Your Board of Directors wishes to increase business volume by investing funds to expand its lending portfolio, particularly in the vehicle financing segment, in alignment with the Company's long-term strategic objectives. Therefore, to maintain compliance with applicable statutory Directions and strengthen the Company's Tier 1 Capital, your Board resolved to raise funds from existing shareholders holding Ordinary Voting Shares by way of a Rights Issue. Pursuant to the said Rights Issue, the Company will strengthen its compliance with applicable CBSL regulatory requirements, thereby enabling it to expand its envisaged business volumes and ultimately create enhanced value for its shareholders.

The proceeds of the Rights Issue are expected to be fully utilized within six months from the date of allotment. During the Interim period, the funds will be invested in Sri Lankan Government Securities and in short-term fixed deposits with Commercial Banks licensed by the CBSL. These Government Securities and bank fixed deposits are expected to generate returns at prevailing short-to-medium-term market rates.

No part of the funds raised is expected to be lent to related parties, provided, however, if in the event that any part of the funds is lent to Related Parties, such lending would be at arm's length and the Company will ensure it follows the requirements set out in detail by CBSL, and the relevant sections of the Listing Rules of the CSE.

The objective of the issue would not constitute a major transaction or a related-party transaction.

The Company's Related Party Transactions Review Committee members are as follows:

1. Mr. Chandrasiri Kalupahana, Chairman – Independent Non-Executive Director
2. Mr. Viresh Nanayakkara - Independent Non-Executive Director
3. Mr. Sisira Dabare – Independent Non-Executive Director

The monthly average disbursement of funds of the company for the First Quarter of the year ending 2026/2027 was LKR 2,171.6 million. The funds raised from the Rights Issue should be utilized within approximately six months by expanding its lending portfolio, particularly in the vehicle financing segment. Therefore, there is no risk that the Company will not be able to invest the said funds within the expected time frame in the specified objectives after raising finance.

The Company undertakes in all future Interim and/or Annual Financial Statements to continue to disclose the progress of the utilization of proceeds from the date of raising funds, until the Rights Issue funds are fully utilized to achieve the objectives stated in the Circular, in the format referred to in the **Annexure to this Circular, titled “Rights Issue proceeds utilization as at [Date] [Month] [Year].”**

The Company will ensure that necessary disclosures are made in compliance with the provisions set out in CSE Circular No. 06/2026 dated 21st August 2026.

5.0 CAPITAL STRUCTURE

The Company's stated capital would increase from LKR 2,326,718,963.64 represented by 962,573,191 Ordinary Voting Shares to LKR 3,329,399,368.64, represented by 1,363,645,353 Ordinary Voting Shares.

There is no requirement to obtain approval from any regulators other than the CBSL and the CSE for this Rights Issue. The company has already obtained the requisite CBSL approval, prior to making the Market Announcement in terms of CSE Listing Rule 5.2(b)

6.0 MARKET PRICE OF SHARES

The Market Price of the Company’s Ordinary Voting Shares as at 8th September 2026 was LKR 4.90 (Closing Price) being the date on which the Board, in principle, considered the requirement to raise funds through a Rights Issue of shares.

The high, low, and closing prices of the Ordinary Voting Shares of the Company during the preceding three months are as follows:

Month	High (LKR)	Low (LKR)	Last Traded Price (LKR)	Volume of Ordinary Voting Shares Traded	No. of Trades
June 2026	7.30	5.50	6.30	32,310,568	6,186
July 2026	6.50	5.10	6.10	17,098,268	2,860
Aug 2026	6.30	5.00	5.00	11,750,698	2,020
September 2026	5.20	3.40	3.60	25,026,170	4,818

Closing Market price of the Company’s Ordinary Voting Shares as of the date of printing the Circular, namely 14th October 2026, was LKR 2.80.

7.0 DIVIDEND HISTORY FOR THE PREVIOUS THREE (03) YEARS

During the last three financial years, namely 2023/2024, 2024/2025, 2025/2026, the dividends were not paid on Ordinary Voting Shares.

8.0 CONTINGENT LIABILITIES

There has not been any material change in the nature of contingent liabilities as disclosed in the Company’s unaudited interim financial statements as at 30th June 2026.

9.0 UNDERWRITING ARRANGEMENT

The Rights Issue is not underwritten.

As at the date of the circular to Shareholders, the major shareholder has not made a commitment to subscribe to their entitlement in full or in part.

There is no Minimum Level of Subscription to be raised in order to satisfy the Objective of the Issue.

In the event the Rights Issue is undersubscribed, the Company would adjust its ongoing plans for business growth/expansion to the extent of the subscription received.

The Board would allot any Rights Shares remaining unallotted after satisfying all valid applications by the shareholders as at the Date of Entitlement in respect of applications for Entitlement and Additional Rights Shares by the Shareholders, to any person/s at their discretion, at the Rights Issue price. In the event of such third-party allotment, such allotment shall be completed during the time frame allocated for completion of a Rights Issue as per the Listing Rules. Such persons have not been identified by the Board as at the date of the Circular.

10.0 APPLICATION FOR RIGHTS AND PROVISIONAL ALLOTMENT

As stated elsewhere in this Circular, the Four Hundred and One Million Seventy-Two Thousand One Hundred and Sixty-Two (401,072,162) Rights Shares will be provisionally allotted immediately after the shareholders, at the Extraordinary General Meeting to be held on **13th November 2026**, approve the Resolution to issue Rights Shares as recommended by the Board to the Ordinary Shareholders in the Register of Shareholders as at the end of Trading on 17th November 2026 (Date of Entitlement)

The Provisional Letters of Allotment will be dispatched on **25th November 2026** (such date would be 'within five (5) market days from and excluding the Record Date/Date of Entitlement').

Trading of the "Rights" shall commence on the Fourth (4th) Market Day from and excluding the date of dispatch of Letters of Provisional Allotment. Such trading shall continue throughout the period of renunciation to the CDS (**From 1st December 2026 to 8th December 2026**).

The last date for acceptance and payment shall be **11th December 2026** (such date would be 'the twelfth (12th) market day from and excluding the date of dispatching/making available the Provisional Letter of Allotment').

Application for additional Rights will be permitted. However, such additional Rights Shares will be available for allotment only in the event that any of the existing shareholders do not exercise their rights in full or in part, or if the Letter of Acceptance and Registration is rejected by the Company as invalid. The Rights Shares not subscribed for as at the last day of acceptance specified in the Provisional Letter of Allotment will be deemed to have been declined, and such declined shares, pooled together with any fractional Shares arising resulting from the provisional allotment, will be allotted at the same price to the shareholders applying for additional Rights Shares, on a pro rata basis to their existing shareholding.

The Board would allot any rights shares remaining unallotted after satisfying all valid applications by the shareholders as at the date of entitlement in respect of applications for entitlement and additional rights shares by the shareholders to any person/s at their discretion, at the rights issue price. In the event of such third-party allotment, such allotment shall be completed during the time frame allocated for completion of a Rights Issue as per the Listing Rules.

In the event payments are received in the form of cheques by the Company, the Company shall comply with the following:

1. Cheques received in respect of the rights may be banked on receipt.
2. Cheques in respect of applications for additional rights shall be banked only after the last date of acceptance and payment

Refunds for rejected/partly rejected share applications shall be dispatched to shareholders as expeditiously as possible, but not exceeding ten (10) Market Days from the last date of acceptance and payment, namely, **29th December 2026**.

Applicants will be entitled to Interest (as defined in the CSE Listing Rules) on refunds not made within this period. If the applicant has provided accurate and complete details of his bank account in the application, the Company shall make such refund payments to the bank account specified by the applicant, through the Sri Lanka Inter Bank Payment System (SLIPS), and a payment advice shall be issued to the applicant. If the applicant has not provided his/her/its bank account details in the application, the Company shall make such refund payments to the applicant by cheque.

The Ordinary Voting Shares arising from the Rights Issue will be deposited directly into the respective shareholders' CDS Accounts within ten (10) market days from the last day of acceptance and payment, namely, **29th December 2026**. Further, the relevant shareholders would be notified of such direct deposits within two (2) Market Days of the direct deposit. Shareholders/Applicants without a CDS Account are advised to open a CDS Account before submitting the completed Form 'A', Letter of Acceptance and Registration to facilitate uploading the Shares allotted to them.

The commencement of trading of Ordinary Voting Shares resulting from the Rights Issue will be duly notified to the market via an announcement.

11.0 ADDITIONAL INFORMATION

11.1 The Top 20 Ordinary Voting Shareholders as at 30th June 2026

	NAME	NO. OF SHARES	%
1	Softlogic Capital PLC, Pan Asia Banking Corporation PLC / Softlogic Capital PLC	756,501,043	78.59
2	LOLC Finance PLC/M H Jamaldeen, Mr. Mohamed Hisham Jamaldeen	48,498,810	5.04
3	Softlogic Life Insurance PLC – A/c No. 4 (Participating Fund)	15,688,030	1.63
4	Softlogic Holdings PLC	5,657,598	0.59
5	People’s Leasing & Finance PLC / Nagoya Ceylon Trading (Pvt) Ltd.	5,613,808	0.58
6	Vanik Incorporation Ltd.	5,376,068	0.56
7	Manamperige Chaminda Pushpakumara	4,686,148	0.49
8	Subramaniam Vasudevan	3,175,000	0.33
9	Sriyan Gurusinghe	2,977,297	0.31
10	Seylan Bank PLC / Nishantha Pradeep Wijethunga Delgoda	2,401,000	0.25
11	L B Finance PLC	2,090,000	0.22
12	Fazlur Rahman Muzammil	2,000,000	0.21
13	Saidulla Musthajib Marrikkar	2,000,000	0.21
14	P M F Finance PLC / M A I D A Moragodaarachchi	1,680,000	0.17
15	People’s Bank / Asoka Kariyawasam Pathirage	1,653,822	0.17
16	Merchant Bank of Sri Lanka & Finance PLC / R A Niranjana	1,643,399	0.17
17	Gabadage Don Thisura Bhanuja Senarathne	1,300,002	0.14
18	Don Nisal Induwara Thewarapperuma	1,230,000	0.13
19	Gunasekara Liyanage Rohan Chinthaka	1,175,789	0.12
20	Assetline Finance PLC / N P W Delgoda	1,145,000	0.12

11.2 The Public Float as at 30th June 2026 was 153,063,098 shares representing 15.90 % of the shares in issue

11.3 Shareholders' attention is drawn to the Annual Report of the Company for the year ended 31st March 2026, which are hosted on the CSE Website on the Company page https://cdn.cse.lk/cmt/upload_report_file/863_1788169865255.pdf and the unaudited financial statement for the quarter ended 30th June 2026 which are hosted on the CSE Website on the Company page https://cdn.cse.lk/cmt/upload_report_file/863_1786010214601.pdf

12.0 GENERAL INSTRUCTIONS FOR THE RIGHTS ISSUE

12.1 As per the Directive of the Securities & Exchange Commission (‘SEC’) made under Circular No. 08/2010 dated November 22, 2010, and Circular No. 13/2010 issued by the CDS dated 30th November 2010, all Shares arising from the Rights Issue shall be directly uploaded to the CDS Accounts.

Pursuant to a Direction issued by the SEC pertaining to the dematerialization¹ of listed securities, the Shareholders who hold shares in Scrip form (i.e., Share Certificates) as per the Register maintained by the Secretaries to the Company will not be issued Share Certificates in their favor.

The Shares of Shareholders who do not indicate a correct/accurate CDS Account Number in the documents provided will not be uploaded on the date specified for upload by the Rules of the CSE. They will be registered in the Company's share ledger and **will not be issued Share Certificates**. Such Shareholder will not be able to trade in the Shares arising from the Rights Issue until the same has been deposited with the CDS. **Therefore, please ensure strict adherence to the Directive issued by the SEC.**

12.2 In the allotment of Shares, the Ordinary Voting shareholding of each shareholder, as appearing in the CDS and the Shareholders Register maintained by the Company, will be aggregated, insofar as the National Identity Card Number/Passport Number/Company Registration No. of such shareholders is available with the Company for identification purposes.

If there is a discrepancy between the CDS information given in the attached Form / Form 'A', Letter of Acceptance and Registration, **and** the CDS Account Number maintained at the CDS, the number maintained at the CDS will be taken as correct.

- 12.3 **Lodgment of Shares arising from Rights Issue-** With respect to the Ordinary Voting Shares of the Shareholders lodged in the CDS, the Company will obtain, as per the procedure of the CSE, a 'Broker-wise' entitlement schedule from the CDS as at the end of trading on the Entitlement Date, namely, 17th November 2026 (*being the **second (2nd) market day from and excluding the date of the EGM***) for the purpose of carrying out the direct upload of Shares arising from the Rights Issue to the respective account in the CDS.

If you do have a CDS Account and your existing Ordinary Voting Shares are not lodged in the said CDS Account/ or you propose to open a CDS Account prior to **17th November 2026**. You are advised to lodge your Shares prior to such date.

Please note that when uploading new shares arising from the proposed Rights Issue to your CDS Account, such Shares would be lodged based on the Account details given by you to the Company in the Letter of Acceptance and Registration that would be dispatched to you, together with the Provisional Letter of Allotment. The said Form makes provision for you to indicate whether the Shares are to be lodged in the Trading balance/Locked balance (as applicable). If you do not indicate otherwise, the shares will be lodged into the trading balance.

As stated above, shareholders whose existing Ordinary Voting Shares are not lodged will not be issued a certificate in respect of the new ordinary voting shares allotted to them via the Rights Issue. They are required to open a CDS Account and inform the Secretaries of their CDS Account details to enable the upload of their Shares arising from the Rights Issue. Direct uploads of written requests from shareholders to deposit such Shares, after the time for uploading the Shares in terms of the Rules, will be made on a weekly basis.

- 12.4 **Non-Resident Shareholders** – Non-Resident Shareholders are required to make payments for Rights through their Inward Investment Account (IIA). If the payment is not made out of an IIA, but out of an inward remittance or remittable funds, the approval of the Director, Department of Foreign Exchange, Central Bank of Sri Lanka, to make such payments, which approval must accompany the Letter of Acceptance and Registration and the Application for Additional Rights Shares (as applicable). Further details will be set out in the Provisional Letter of Allotment which would be dispatched to the Shareholders, once the Rights Issue is approved by the Shareholders at the Extraordinary General Meeting of the shareholders to be convened by the Company.
- 12.5 **Additional Details and Assistance** – Shareholders who may require additional details or assistance in relation to any of the above-mentioned matters may **contact Corporate Solutions Unit, Central Depository Systems (Pvt) Ltd. Ground Floor, M & M Center, 341/5 Kotte Road, Rajagiriya, Sri Lanka, telephone No. 0112356444.**
- 12.6 Relevant documentation with respect to the listing of Four Hundred and One Million Seventy-Two Thousand One Hundred and Sixty-Two (401,072,162) new Ordinary Voting Shares by way of a Rights Issue has been submitted to the CSE. Such new Ordinary Voting Shares will be allotted to the existing shareholders based on their shareholdings as at the relevant dates of Entitlement, as referred to herein. In principle, approval has been obtained from the CSE for the Company's Application.
- 12.7 **The listing of the Shares by the CSE will in no way be reflective of the merits of the issue. The CSE assumes no responsibility for the correctness of any of the statements made, opinions expressed, omissions, undisclosed information or reports included.**
- 12.8 The Directors of the Company collectively and individually accept full responsibility for the accuracy and completeness of the information given and confirm having made all reasonable inquiries, and that, to the best of their knowledge and belief, there are no other facts the omission of which would render any statement in the Circular misleading.

12.9 The shareholders must strictly follow and adhere to the instructions provided in the Provisional Letter of Allotment in respect of acceptance, renunciation, and applying for additional Rights.

12.10 Where a shareholder maintains his/her shareholding of the entity in the CDS, that shareholder's rights entitlement will be directly deposited into the CDS account.

By Order of the Board
SOFTLOGIC FINANCE PLC

Sgd:

Softlogic Corporate Services (Pvt) Ltd.
Secretaries

On this 14th day of October 2026
Colombo

ANNEXURE TO - SECTION 4.0 OF THE CIRCULAR “PURPOSE OF INCREASING EQUITY CAPITAL/UTILIZATION OF PROCEEDS/ BENEFITS TO THE SHAREHOLDERS”

Rights Issue proceeds utilization as at [Date] [Month] [Year]

Objective number (Include sub objectives also)	Objective as per Circular	Amount allocated as per Circular in LKR	Proposed Date of Utilization as per Circular	Amount allocated upon receipt of proceeds in LKR. [A]	As a % of Total Proceeds	Amount Utilized in the objective/sub objective in LKR. [B]	% Utilized against allocation [B/A]	Clarification if not fully utilized (Whether the funds are deposited in a Bank Account/ lent to a Related Party/ any other investment etc.)	Objective deviation from circular (Yes/No)	Objective deviation informed to the market as per Appendix 8A	Details of deviation	Board Approval date for the deviation in objective/confirmation on full utilization of funds by Board (Board Resolution to be submitted)
1	To strengthen its CAR requirements, thus enabling the company to expand its business volumes, including lending portfolio, particularly in the vehicle financing segment, in alignment with the Company's long term strategic objectives	1,002,680,405	within approximately six months of allotment of the Rights/shares									

Important Note:

In the event the funds raised through the further issue of Securities have been fully utilized by the Company as disclosed in the Circular to shareholders between two financial periods, the Company shall disclose such fact in the immediately succeeding Annual Report or the Interim Financial Statement, whichever is published first. The Company shall also submit a duly certified extract of a Board Resolution, explicitly authorizing the statement that the funds raised through public funds generation has been fully utilized in accordance with the objectives stated in the circular, at the point of submission at the interim and/or audited financial statements and/or the Annual Report.

If there are any changes in circumstances which may occur and the proceeds are not utilized as proposed, and if the same is to be utilized for purposes other than stated in this circular, the Company shall comply with the procedure set out in the CSE Listing Rules, in this connection, which includes making a prior market announcement, and obtaining relevant shareholder approval.