

LANKA MILK FOODS (CWE) PLC

Co. Reg. No. PQ 142



Fax No. 2448925

16th October 2019

Mr. Renuke Wijayawardhane
Chief Operating Officer,
Regulatory Affairs,
Colombo Stock Exchange
World Trade Centre, Echelon Square
Colombo 01.

Dear Sir,

**INCORPORATION OF A SUBSIDIARY COMPANY –
TO SET UP A DAIRY FARM AT AMBEWELA FOR LOCAL MARKET.**

Further to the Corporate Disclosure dated 20th August 2018, in respect of the Investment Approval received from the Board of Investment of Sri Lanka (BOI) to incorporate a Subsidiary Company for setting up a Dairy farm at Ambewela for Local Market.

Please be informed that the Board of Investment of Sri Lanka has grant approval to enhance the envisaged investment of the project from US\$ 10Mn to US\$ 17Mn (Rs. 3103Mn).

The Subsidiary of Lanka Milk Foods (CWE) PLC, United Dairies Lanka (Private) Limited has been registered under the Board of Investment of Sri Lanka and the Agreement between BOI and United Dairies Lanka (Private) Limited was registered in Terms of Section 17(2) of the BOI Law No. 4 of 1978 on 15th October 2019 and bears Registration No. 5201/15/10/2019.

Thanking you.

Yours faithfully,

LANKA MILK FOODS (CWE) PLC

MS. H.K. BULATHWATTE
COMPANY SECRETARY

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