2nd November 2026

Ms. Nilupa Perera
Chief Regulatory Officer
Colombo Stock Exchnage
04-01, West Block,
World Trade Center
Echelon Square,
Colombo 01

Dear Madam,

SIGNING OF A SHARE PURCHASE AGREEMENT FOR THE ACQUISITION OF A 51% STAKE IN ASIA FRONTIER CAPITAL LTD

In accordance with Section 8 of the Listing Rules of the Colombo Stock Exchange, the Board of Directors of Capital Alliance Holdings PLC ("CAL") announces that CAL through its wholly-owned subsidiary CAL Global Pte. Ltd., entered into a Share Purchase Agreement ("SPA") on 2nd November 2026, for the acquisition of a 51% equity stake in Asia Frontier Capital Ltd ("AFC") for a value of approximately USD 2.5 Mn.

The completion of the transaction remains subject to the fulfillment of certain Conditions Precedent on the part of the sellers and AFC and the receipt of requisite regulatory approvals including from the Securities and Futures Commission of Hong Kong (SFC Hong Kong).

The envisaged acquisition is a significant milestone in CAL's global expansion strategy. Upon completion, CAL plans to leverage AFC's capabilities to improve its capacity to source global capital flows into Sri Lanka, Bangladesh and other frontier economies in the region. CAL also expects significant synergistic benefits to be unlocked as a result of sharing the deep expertise brought into the mix by both firms.

Asia Frontier Capital Ltd.
Asia Frontier Capital Ltd is a company duly incorporated under the Cayman Islands Companies Act and is in the business of Asset Management. Through its subsidiary Asia Frontier Investments Limited, Hong Kong, it manages several international frontier markets focused funds with assets under management (AUM) of approximately USD 125mn as of 30th September 2026.

Funds managed are deployed across many Asian frontier economies including Sri Lanka and Bangladesh. AFC also manages country specific funds focused on Vietnam, Uzbekistan and Iraq. Asia Frontier Investments Limited is regulated by SFC Hong Kong and has operated as a leading frontier markets focused asset management firm since 2013.

CAL will make a further disclosure upon the completion of the transaction.

Yours Faithfully,

Kanishke Mannakkara (Group CEO)

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Ms.W.T.V.Perera | Ms.K.A.Chellaraja | Mr.K.P.Mannakkara