



# NINECAP CORPORATE SOLUTIONS

1<sup>st</sup> September 2026

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

Dear Madam,

**VOLUNTARY OFFER MADE BY ARCASIA INVESTMENT & TRADING (PVT) LTD AND ATX PARTNERS (PVT) LTD (SUBSEQUENTLY CONVERTED TO A MANDATORY OFFER) TO THE SHAREHOLDERS OF INDUSTRIAL ASPHALTS (CEYLON) PLC**

We write with reference to above captioned Voluntary Offer (subsequently converted to a Mandatory Offer) made by Arcasia Investment & Trading (Pvt) Ltd and ATX Partners (Pvt) Ltd to the shareholders of Industrial Asphalts (Ceylon) PLC to acquire the shares held by them in the Company (the "Offer").

The Board of Directors of Industrial Asphalts (Ceylon) PLC has received Independent Advice from Atarah Capital (Private) Limited ("Independent Advisors") in accordance with Rule 12 of the Company Takeovers and Mergers Code of 1995 (as amended in 2003) on the Offer (the "Code"). In accordance with Rule 13(2) of the Code the Board of Directors of Industrial Asphalts (Ceylon) PLC has prepared its views, comments and advice on the Offer Document submitted by the Offeror and the advice given to the Board by the Independent Advisors.

The Independent Advice Report and the Board Opinion were approved by the Securities and Exchange Commission of Sri Lanka (SEC) on 31<sup>st</sup> August 2026 and in terms of the Code the Independent Advice Report together with the Board Opinion will be dispatched to the shareholders by 2<sup>nd</sup> September 2026.

Yours faithfully,

For and on behalf of

**INDUSTRIAL ASPHALTS (CEYLON) PLC**

**NINECAP CORPORATE SOLUTIONS (PVT) LTD**

SECRETARIES

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**NINECAP CORPORATE SOLUTIONS (PVT) LTD**

Reg No: PV 74225

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