ODEL

3rd July 2025

Mr. Renuka Wijayawardhana
Chief Regulatory Officer
Colombo Stock Exchange
World Trade Centre
Echelon Square
Colombo 01.

Dear Sir,

ODEL PLC - APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Pursuant to Section 8 of the Listing Rules, the Company is pleased to announce the appointment of Mr. Terry O'Connor, OBE as Chief Executive Officer of Odel PLC & Strategic Advisor to Chairman on Retail Sector.

The Board of Directors of ODEL PLC has resolved on 3rd July 2025 to appoint Mr. Terry O'Connor, OBE as Chief Executive Officer of Odel PLC & Strategic Advisor to Chairman on Retail Sector. Mr. O'Connor will assume duties with effect from 15th July 2025. He has no relevant interest in shares issued by the Company as at date.

Mr. O'Connor, is a seasoned CEO with a successful track record in leading major retail operations in Southeast Asia. Starting his career in various buying roles with Colorvision PLC, he helped the chain grow from 12 to 92 stores.

His tenure at Courts PLC saw him leading a significant expansion into the electrical retail market in Singapore and launching the brand's retail IT business. After the demise of the parent company, he led a private equity partnered buyout of COURTS' Asian operations, later facilitating a change in ownership to Nojima Corporation. Under his leadership, COURTS became a leading retailer with over 70 stores in Singapore, Malaysia, and Indonesia, known for its unique consumer credit skill set and omni-channel presence.

As CEO of Matahari Department Stores, Terry transformed the brand, its merchandise ranges, and digital capabilities, successfully navigating the challenges of Covid and fostering a progressive, people-first culture.

Yours faithfully,
ODEL PLC

Ashok Pathirage
Chairman

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