

8th June 2023

Mr. Renuke Wijayawardhane,
Chief Regulatory Officer,
Colombo Stock Exchange
No.04-01, West Block,
World Trade Centre, Echelon Square,
Colombo - 01.

Dear Sir,

PEOPLE'S LEASING & FINANCE PLC
EXECUTION OF SHARE PURCHASE AGREEMENT TO ACQUIRE UPTO 33 PER CENT OF FIRST
CAPITAL HOLDINGS PLC

We hereby wish to inform the Colombo stock Exchange (CSE) that, People's Leasing & Finance PLC, in its venture into furthering opportunities in the financial services sector, has been having negotiations with Janashakthi Limited, the Major Shareholder of First Capital Holdings PLC, to purchase a minority stake in First Capital Holdings PLC.

Accordingly, People's Leasing & Finance PLC today, the 8th of June 2023, entered into a Share Purchase Agreement with Janashakthi Limited to purchase One Hundred and Thirty Three Million Six Hundred and Fifty Thousand (133,650,000) Ordinary shares held by Janashakthi Limited in First Capital Holding PLC, which constitutes Thirty Three Percent (33%) of the issued shares of First Capital Holdings PLC, at a consideration of Rupees Thirty Seven and Cents Ten (Rs.37.10) per share amounting to a total consideration of Rupees Four Billion Nine Hundred and Fifty Eight Million Four Hundred and Fifteen Thousand (Rs.4,958,415,000/-).

The above intended transaction is subject to the approval of the Central Bank of Sri Lanka and any or all other regulatory authorities applicable to the two parties.

In the event the proposed transaction is sanctioned and consummated, People's Leasing & Finance PLC will be obliged in terms of Rule 31 of the Take-overs and Mergers Code 1995 as amended in 2003, to make a Mandatory Offer to the remaining shareholders of First Capital Holdings PLC (however excluding the balance shares held by Janashakthi Limited who would not be accepting the offer).

The Company assures to keep the CSE informed of any further developments.

Thanking You.

Yours faithfully,

PEOPLE'S LEASING & FINANCE PLC



Shaalini Silva
Company Secretary