

September 7, 2021

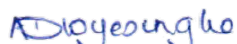
Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
#04-01, West Block
World Trade Centre
Echelon Square
Colombo 01

Dear Sir

ON'ALLY HOLDINGS PLC
TRANSFER OF SECURITIES TO THE SECOND BOARD OF THE CSE
DISCLOSURE UNDER RULE 7.13.2(I)(f)(ii)

Further to the transfer of the Company's Securities to the Second Board of the Colombo Stock Exchange (CSE) with effect from 8th July 2021, we hereby communicate, in terms of Rule 7.13.2(I)(f) of the Listing Rules of the CSE, that the Company proposes to announce a rectification plan to remedy the said non-compliance, upon Case No. HC/Civil/CO/2021/11 instituted by the Urban Development Authority, the 2nd largest shareholder of the Company (wherein an Interim Order has been issued restraining the majority shareholder, Lanka Realty Investments PLC from proposing, requisitioning and/or voting on any Resolution at a General Meeting of the Company to disburse any retained earnings of the Company and/or dispose of any asset of the Company), is resolved.

Yours faithfully
FOR AND ON BEHALF OF
ON'ALLY HOLDINGS PLC
P W CORPORATE SECRETARIAL (PVT) LTD


Anusha Wijesekera
Director / Secretaries

AW/TFP