



**Distilleries
Company of
Sri Lanka PLC**

Regd. No: PQ 112

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07th February 2025

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

Dear Sir,

DISCLOSURE IN TERMS OF SECTION 9.6.1. AND 9.6.2. OF THE LISTING RULES
APPOINTMENT OF A CHAIRMAN / EXECUTIVE DIRECTOR AND SENIOR INDEPENDENT
DIRECTOR

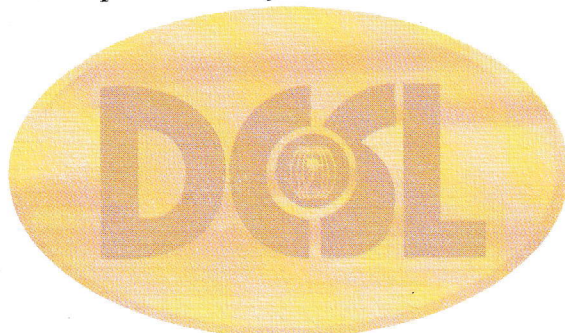
In terms of Section 9.6.1. and 9.6.2. of the Listing Rules, we wish to announce that consequent to the demise of Deshamanya D. H. S. Jayawardena, the Board of Directors on 06th February 2025 has decided to appoint Mr. D. Hasitha S. Jayawardena, Non-Independent Non-Executive Director to the office of Chairman / Executive Director of the company with immediate effect.

Mr. Hasitha Jayawardena holds a Bachelor's Degree in Business Administration BBA (Hons) from the University of Kent in the United Kingdom.

Mr. Jayawardena has over 12 years of experience in the management of companies under the guidance of his late father Deshamanya D. H. S. Jayawardena, in various fields in the Group. He has been managing and providing strategic directions to the plantation sector and leisure sector of Melstacorp Group. He also functions as the Managing Director of Stassen Group of Companies.

Mr. Jayawardena is a Director of Melstacorp PLC, Balangoda Plantations PLC, Lanka Milk Foods (CWE) PLC and Madulsima Plantations PLC.

Mr. Hasitha Jayawardena is the majority shareholder of Milford Exports (Ceylon) (Pvt) Limited, which holds the major shares of Melstacorp PLC. Mr. Jayawardena is a nominee Director of Melstacorp PLC on



the Distilleries Company of Sri Lanka PLC Board. Melstacorp PLC currently holds 92.44% of the issued share capital of Distilleries Company of Sri Lanka PLC.

According to Article 26 (IV) of the Articles of Association of Distilleries Company of Sri Lanka PLC, so long as Melstacorp PLC holds more than 30% of the aggregate of the issued share capital of the company, it shall be entitled to nominate the Chairman of the Board from and out of the nominee Directors appointed by it.

The Clause in the Article also allows Melstacorp PLC to nominate the Chairman of Distilleries Company of Sri Lanka PLC from and out of its nominee Directors on the Board, provided that they hold more than 30% of all issued shares.

In the light of this clause, and to ensure that the interest of all shareholders, including the major shareholders, are safeguarded, it is imperative that Mr. Hasitha Jayawardena serves in an executive capacity.

This appointment has been approved by both the Nominations Committee and the Board of Directors.

We confirm that Mr. D. Hasitha S. Jayawardena has 2,231,505 relevant interest in the shares in the company as of date, in terms of Section 7.8(b) of the Listing Rules of the Colombo Stock Exchange.

The aforesaid appointment has necessitated the Board of Directors to appoint Mr. L. H. A. Lakshman Silva, Independent Non-Executive Director, as the Senior Independent Director with immediate effect.

The Board of Directors is of the view that the aforesaid appointment is in the best interest of the company and its stakeholders.

Yours faithfully,

DISTILLERIES COMPANY OF SRI LANKA PLC



V. J. SENARATNE

COMPANY SECRETARY

