

21st December 2022

Colombo Stock Exchange
04-01, West Block
World Trade Centre
Echelon Square
Colombo 1.

Dear Sir/ Madam,

Re: Blue Diamonds Jewellery Worldwide PLC – Proposed Private Placement

Further to the announcement dated 13th December 2022 made by the Company on the captioned matter, following changes are to be made on the purpose for which the Private placement Funds are utilized (item 5 of the aforesaid announcement):

“A major quantum of Private Placement funds i.e. LKR 16.6 Mn (out of the total sum of LKR 25,520,000) will be deployed primarily towards sales/ marketing activities of the products alongside the support of the investor, in the markets they already have presence and expertise in. Furthermore, in order to maintain a smooth operation, the Company expects to utilise no more than 35% (approx. LKR 8.9 Mn) of the private placement funds, only if required, on urgent liabilities such as statutory payments, supplier and other payments.”

Other terms of the Private Placement will remain unchanged.

Yours faithfully

BLUE DIAMONDS JEWELLERY WORLDWIDE PLC



Manjaree Gamage
MANAGING DIRECTOR