

M&S Managers & Secretaries (Private) Limited

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Company Reg. No.: PV 5625

22nd September 2026

Ms. Nilupa Perera
Chief Regulatory Officer
Colombo Stock Exchange
World Trade Centre
Colombo 01

Dear Madam,

MARKET ANNOUNCEMENT: CONSORTIUM OF VIDULLANKA PLC EMERGED AS LOWEST-COST BIDDER FOR LKR 5.0 BILLION 132 kV TRANSMISSION LINE PROJECT

In terms of Section 8 of the Listing Rules of the Colombo Stock Exchange, the Board of Directors of Vidullanka PLC (the "Company") wishes to announce that a consortium comprising Vidullanka PLC and Skipper Limited, India has emerged as the lowest-cost bidder for the construction of a 132 kV transmission line under the JICA-funded transmission network development programme in Sri Lanka.

The key details pertaining to the tender, scope, and proposed execution are set out below:

1. Tender Details & Project Scope

- Tender Reference: CEB/AGM(P)/2024/ICB/NTDND&EIP/P3 Phase (ii)
- Project Title: National Transmission and Distribution Network Development and Efficiency Improvement Project Package 3 (Phase ii) : Construction of 132 kV Transmission Lines.
- Employer: National Transmission Network Service Provider (NTNSP) / Ceylon Electricity Board (CEB).
- Funding Agency: Japan International Cooperation Agency (JICA).
- Project Scope: Construction, installation, testing, and commissioning of 132 kV transmission lines and associated works.

2. Commercial Terms & Execution Structure

- Total Bid Value: Approximately LKR 5.0 Billion (LKR 5,000 Million).
- Implementation Period: Estimated at 18 months from contract commencement.
- Contract Award Condition: Even though the consortium comprising Vidullanka PLC and Skipper Limited has emerged as the lowest-cost bidder, the final securing and formal award of the contract remain strictly subject to the fulfilment of technical evaluations and the subsequent receipt of the Letter of Award (LOA) from the employer.

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- Execution Structure: Subject to the completion of relevant procurement and contractual formalities, Vidullanka PLC will undertake local execution and project management activities in collaboration with its international consortium partner, Skipper Limited.

3. Strategic Rationale & Business Expansion

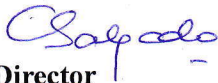
The successful emergence as the lowest-cost bidder marks a significant milestone for Vidullanka PLC. Building upon the Company's established presence across renewable energy power generation (hydro, solar, and biomass), Engineering, Procurement, and Construction (EPC) services, and utility-scale Battery Energy Storage Systems (BESS), this project marks Vidullanka PLC's formal entry into transmission line construction and high-voltage grid infrastructure developments.

Subject to the formal award of the contract and execution of definitive agreements, the project is expected to contribute positively to the Company's future revenue and earnings while establishing a platform to participate in further transmission infrastructure development projects in Sri Lanka.

The Company will make further disclosures upon the execution of formal contract agreements.

Yours Faithfully,

MANAGERS & SECRETARIES (PRIVATE) LIMITED



**Director
Secretaries**