

May 8, 2024



P W Corporate Secretarial (Pvt) Ltd
(Company Registration No. PV 65966)

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

Dear Sir

**Corporate Disclosure - Proposed Amalgamation of
Multi Finance PLC with L B Finance PLC**

We write to inform you that in furtherance of the Financial Sector Consolidation Plan of the Central Bank of Sri Lanka, the Boards of Directors of L B Finance PLC and its subsidiary, Multi Finance PLC, have resolved to amalgamate Multi Finance PLC with L B Finance PLC, under Section 239 of the Companies Act No.07 of 2007, whereby L B Finance PLC will be the Amalgamated Company, subject however to the regulatory approvals and the approval of the shareholders of both Multi Finance PLC and L B Finance PLC, by way of Special Resolutions at Extraordinary General Meetings of the respective companies. The in-principle approval of the Central Bank of Sri Lanka has been received for the amalgamation.

The shares of Multi Finance PLC will not be converted to shares of L B Finance PLC. Instead, the shareholders of Multi Finance PLC except L B Finance PLC will be paid a cash consideration of Rs.4/50 for each share held by the said shareholders in Multi Finance PLC. The cash consideration was determined pursuant to a valuation of the shares of Multi Finance PLC carried out by its Auditors, Messrs KPMG, Chartered Accountants, based on the net book value of Multi Finance PLC as of 30th September 2023.

A further Announcement will be made on the dates of the Extraordinary General Meetings of the shareholders of both companies.

Yours faithfully

**BY ORDER OF THE BOARD OF L B FINANCE PLC
P W CORPORATE SECRETARIAL (PVT) LTD**

Anusha Wijesekara
Director / Secretaries

AW/tfp