

8th May 2023

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
The Colombo Stock Exchange
4th Floor, World Trade Centre
Echelon Square
Colombo-01,

Dear Sir,

CORPORATE DISCLOSURE

B Commodities ME FZE UAE which is a subsidiary of Browns Investments PLC (BI), entered in to an agreement on the 3rd of May 2023 with James Finlay Limited, a Scottish registered company, to acquire 85% holding of James Finlay (Kenya) Limited (JFK) for a consideration calculated in accordance with the provisions of the sale and purchase agreement. Completion of the sale is conditional upon clearance from COMESA and a pre-completion restructuring to transfer a tea extracts facility to another member of the seller's group.

JFK's assets include eleven-thousand-hectare tea plantation which produces 30 million kilograms of high-quality tea annually and a commercial timber reserve comprising of primarily Eucalyptus grandis trees.

BI is one of the largest made tea producing companies in Sri Lanka having under its management a total of 49 plantations through Maturata Plantations Limited, Udapussellawa Plantations PLC and Hapugastenna Plantations PLC. The company produces approximately 12 million kilograms of made tea annually.

Yours faithfully,



LOLC Corporate Services (Pvt) Ltd
Secretaries for Browns Investments PLC