



NINECAP CORPORATE SOLUTIONS

24th July 2025

Ms. Nilupa Perera
Chief Regulatory Officer
Colombo Stock Exchange
04-01, West Block,
World Trade Centre, Echelon Square,
Colombo 01.

Dear Madam,

INDUSTRIAL ASPHALTS (CEYLON) PLC CORPORATE DISCLOSURE

We write to inform you that in terms of Section 8 of the Listing Rules of the Colombo Stock Exchange, the Board of Directors of Industrial Asphalts (Ceylon) PLC on 24th July 2025 has resolved, to sell the investment property more so described in **Schedule 1** hereto to a designated buyer (not being a related party as per CSE Listing Rules) for a sum of Sri Lankan Rupees One Billion Three Hundred and Twelve Million Five-Hundred Thousand (LKR 1,312,500,000/-), subject to obtaining the consent of the Urban Development Authority of Sri Lanka, and the approval of the shareholders by way of a Special Resolution as the transaction amounts to a major transaction in terms of Section 185 of the Companies Act No.07 of 2007 and the Article 113 of the Articles of Association of the Company.

Schedule 1

Description of Land and Premises	The property is situated at New Nuge Road, Peliyagoda. Significant development work has been carried out on the property to accommodate and house a world class cement operation on the property.
Lessor	Urban Development Authority of Sri Lanka
Lessee	Industrial Asphalts (Ceylon) PLC (IAC)
Nature of the Lease	The property is a compensation property for land acquired from IAC post 1983 civil commotions.
Extent of Land	350.5 perches (2 Acre 30.5 Perches)

NINECAP CORPORATE SOLUTIONS (PVT) LTD

Reg No: PV 74225

No.55, Vinayalankara Mawatha, Colombo 10. Tel: 0115 289850 Fax: 0115 289849

Term of Lease	99 years with an option to either extend for further 99 years or outright purchase of the property
Years remaining on Lease	58 years

Notice of Extraordinary General Meeting (EGM) pertaining to the major transaction will be circulated to the shareholders in due course.

Yours faithfully,

For and on behalf of
INDUSTRIAL ASPHALTS (CEYLON) PLC



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 SECRETARIES