

September 30, 2020

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

Dear Sir,

CORPORATE DISCLOSURE : AMALGAMATION WITH I PAY (PRIVATE) LIMITED

In terms of Section 8.1 of Listing Rules of the Colombo Stock Exchange, we hereby disclose that the Board of Directors of L O L C Holdings PLC have resolved to amalgamate with I Pay (Private) Limited, a fully owned subsidiary of L O L C Holdings PLC.

This amalgamation would be carried out in terms of section 242 (1) of the Companies Act No. 07 of 2007 and the amalgamation shall take effect on 29th October 2020 or such other date as may be decided by the Registrar General of Companies.

By the terms of this amalgamation L O L C Holdings PLC will acquire all assets and liabilities of I Pay (Private) Limited. The continuing company (amalgamated company) will be L O L C Holdings PLC. The current Directors of L O L C Holdings PLC will remain the Directors of the amalgamated Company after the amalgamation.

Yours faithfully,



R Seneviratne
Director/Secretary - LOLC Corporate Services (Private) Limited
Secretaries for LOLC Holdings PLC

LOLC Holdings PLC

Company Registration No: P Q 70

No. 100/1, Sri Jayawardenepura Mawatha, Rajagiriya, Sri Lanka

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