

December 12, 2022

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

Dear Sir,

LOLC Finance PLC

Amalgamation of LOLC Development Finance PLC with LOLC Finance PLC

Further to our Announcement, dated 24th August 2022, in terms of Section 8 of the Listing Rules of the Colombo Stock Exchange (CSE), pertaining to the above, wherein the Market was informed that the Company had received approval on 24th August 2022 reference 24/12/001/0001/041, from the Monetary Board of the Central Bank of Sri Lanka (CBSL) for the amalgamation of the LOLC Development Finance PLC with the Company, subject to complying with requisite regulatory and statutory requirements;

we now communicate to you, in terms of Rule 5.11.2 of the Listing Rules of the CSE, the following;

post the amalgamation of LOLC Development Finance PLC (LODF) with LOLC Finance PLC (LOFC), **the surviving company would be LOLC Finance PLC**. The Amalgamation is proposed to be effective from **31st January 2023**.

Accordingly, the Amalgamation between LODF and LOFC will commence immediately, subject to the following

- 1.) Approval for the issue and listing of shares by the Amalgamated Entity arising from the amalgamation of LODF with LOFC in terms of the Listing Rules
- 2.) Approval of the shareholders of both LODF and LOFC, by way of Special Resolutions [post receiving the CSE approval], and
- 3.) Concurrence of the secured lenders to LODF being received by LODF.

The value and/or the consideration, for purposes of amalgamation;

the share exchange ratio is to be based on the Market Price of a share of LODF and LOFC, as at end of Trading, five (5) Market days, prior to the date fixed for both shareholder's Meetings.

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අංක 100/1, ශ්‍රී රාජගිරි පාර, මාවත,
රාජගිරිය, ශ්‍රී ලංකාව.

LOLC FINANCE PLC

Company Registration No: PB 244 PQ
No.100/1, Sri Jayawardanepura Mawatha,
Rajagiriya, Sri Lanka.

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கம்பனி பதிவிலக்கம்: PB 244 PQ
இல. 100/1, ஸ்ரீ ஜயவர்தனபுர மாவத்தை,
ராஜகிரிய, இலங்கை.

Based on the exchange ratio the shares to be issued in LOFC to the shareholders of LODF will be rounded to the nearest share.

As at 30th September, 2022;

- (1) **The Stated Capital of LODF** – Rs. Rs.3,069,461,724.25/-
The Float adjusted Market Capitalization of **LODF** – Rs. 288,779,854/-
The corresponding Public Holding of **LODF** % - 0.18%
Number of Public Shareholders of **LODF** - 562
- (2) **The Stated Capital of LOFC** – Rs. 211,581,448,000/-
The Float adjusted Market Capitalization of **LOFC** – Rs. 8,988,218,759.10
The corresponding Public Holding of **LOFC** % - 5.37%
Number of Public Shareholders of **LOFC**- 19,784

By Order of the Board
LOLC Finance PLC



LOLC Corporate Services (Pvt) Ltd
Secretaries for LOLC Finance PLC