



August 24th, 2021

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

Dear Sir,

CORPORATE DISCLOSURE - LOLC HOLDINGS PLC

LOLC acquires 15% stake in SANASA Development Bank PLC through the Bank's Secondary Public Offering

SANASA Development Bank PLC ("SDB") is a licensed specialized bank in Sri Lanka. Operating with 94 branches across the country, the Bank's profit for the financial year 2020 was LKR 835 Mn, with a loan portfolio of LKR 107 Bn, a deposit base of LKR 93 Mn and a NPL Ratio of 4.5%.

SDB bank has attained recognition for its economic development of grass-root level, by stimulating SME and MSME growth island-wide, largely through direct disbursement and partly through co-operative societies. Similarly, the Bank's efforts in the area of female oriented enterprise have borne fruit, with increased participation of women in rural industries. The values and visions upheld by SDB are in-line with the values and visions of LOLC.

As such, LOLC subscribed to the Secondary Public Offering of SDB. Iconic Property Twenty Three Private Limited ("Iconic Property"), a subsidiary of LOLC Group acquired 24,104,800 shares of the issued new shares of SDB for a consideration of LKR 51.50 per share. Iconic Property has subscribed a total of LKR 1,241,397,200 for 15% of the shares of SDB.

Yours faithfully

for and on behalf of LOLC Holdings PLC

LOLC Corporate Services (Pvt) Ltd
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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