

March 8, 2022

Ms. Vinduni Dullewe
Vice President – Listing
Colombo Stock Exchange
#04-01, West Block,
World Trade Centre, Echelon Square,
Colombo 00100.

Madam

Amalgamation of Commercial Leasing and Finance PLC (CLC) with LOLC Finance PLC (LOFC) in terms of the provisions of the Companies Act, No. 7 of 2007

This communication is made in terms of Clause (2) (C) read together with Clause (2) (D) of the Circular to Shareholders dated 11th February 2022 dispatched to the shareholders of CLC and LOFC, on 15th February 2022.

In terms of Clause (2) (C) read together with Clause (2) (D) aforesaid, LOFC is required to make a Market Announcement of the amalgamation proportion and the number of swap shares to be issued by LOFC to the shareholders of CLC together with the amalgamation consideration, on the fourth (4th) Market day prior to the date fixed for the shareholders' meetings of CLC and LOFC.

The amalgamation proportion is based on the Market price of a share of CLC and LOFC as at end of Trading five (5) Market days prior to the date fixed for shareholders meetings, which was 7th March 2022 (the shareholders' meetings to be held on 14th March 2022).

Accordingly,

- (1) Closing price of a CLC share / amalgamation consideration per share of CLC – Rs. 43.10
- (2) Closing price of a LOFC share – Rs. 19.80
- (3) Based on (1) and (2), the amalgamation proportion is – every ten thousand (10,000) shares of CLC shall be allotted twenty one thousand seven hundred sixty eight (21,768) shares of LOFC (rounded to the nearest share) . The entitlement for the allotment of LOFC shares based on the above proportion will be to the CLC shareholders in the share register/CDS as at 31st March 2022.
- (4) The total number of new shares of LOFC to be issued to the holders of 6,432,072,002 CLC shares (being the number of shares, post amalgamation of Sinhaputhra Finance PLC with CLC) based on the aforesaid proportion – approximately 14,001,334,334

By Order of the Board
LOLC Finance PLC



LOLC Corporate Services (Pvt) Ltd
Secretaries

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LOLC FINANCE PLC

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

எல் ஒ எல் சி பினான்ஸ் பீஎல்சீ

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