

23rd November 2023

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
04-01,
West Block,
World Trade Centre
Echelon Square,
Colombo 1.

Dear Sir,

CLARIFICATION ON PENDING LEGAL MATTER

We address this communication further to our letter dated 21st November 2023.

At the time of communication made to trade, a copy of the Court of Appeal's order dated 17th November 2023, verbally pronounced in open court, had not been made available, and in the circumstances, CTC took the necessary precautions. In the circumstances CTC had issued the communication dated 17th November 2023, to its business partners in the exercise of caution.

Meanwhile we have now been issued a certified copy of the said order dated 17th November 2023. A copy of the same is enclosed herewith as part of this disclosure.

Upon a review of the said order in which CTC is referred to as the "Petitioner", it is clear that the Court of Appeal has stated that "the ability to make unjust or illegal decisions against the Petitioner has now vanished". The order also states "the Respondents would be compelled not to take decisions which are prejudicial to the Petitioner until this matter is finally decided by this Court". It is in the light of the above observations of the Court



that the Court has held that “there is no need at this juncture to grant the interim relief requested by the Petitioner”.

In due consideration of the Honourable Court’s view, CTC wishes to inform the CSE that the sale of the subject products would return to normalcy in due course.

CTC will promptly inform CSE any further developments in this regard that require disclosure.

Yours faithfully,

CEYLON TOBACCO COMPANY PLC



Zahrah Cader

Company Secretary