



PEOPLE'S

LEASING

பேபிள் லீசிங்

02nd March 2020

Original by Hand

Ms. Nilupa Perera,
Head of Trading, Market Surveillance & Corporate Affairs
Colombo Stock Exchange, #04-01 West Block,
World Trade Center, Echelon Square,
Colombo 01.

Dear Madam,

COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS SET OUT IN RULE 7.10 OF THE CSE LISTING RULES

This is further to the Market Announcement by People's Leasing & Finance PLC (the Company) dated 03rd February 2020 on the "Non-compliance by the Company with the Corporate Governance Requirements set out in Rule 7.10 of the CSE Listing Rules".

Pursuant to the resignation of Directors, Mr. Michael Pradeep Amirthanayagam, Mr. Boniface Silva and Mr. Ranjith Kodituwakku from the Board of the Company, the following Directors were appointed to the Board of the Company as announced to the Colombo Stock Exchange on 19th February 2020:

Name of the Director	Designation
1. Mr. Sujeewa Rajapakse	Non-Executive Non-Independent Director/Chairman
2. Mr. Sudarshan Ahangama	Non-Executive Non-Independent Director
3. Mr. Kurukulasuriya Canicious Joachim Clive Fonseka	Non-Executive Non-Independent Director
4. Mr. Chanura Jayanta Wijetillake	Non-Executive Independent Director
5. Mr. Upul Lakshman Asoka Wickramasinghe Bandara	Non-Executive Independent Director
6. Ms. Miriam Coralie Pietersz	Non-Executive Independent Director

Accordingly, the total number of Directors comprising the Board of Directors of the Company increased to nine (09), including three (3) Non-Executive Independent Directors.

Further, the Board of Directors of the Company at its Board meeting held on 20th February 2020 reconstituted the Board Audit Committee and the Remuneration and Nomination Committee of the Company as follows:

1. Board Audit Committee

<i>Designation</i>	<i>Proposed members</i>
Chairman	Ms. Miriam Coralie Pietersz (<i>Non-Executive Independent Director</i>)
Member	Mr. Upul Lakshman Asoka Wickramasinghe Bandara (<i>Non-Executive Independent Director</i>)
Member	Mr. Mohammed Azzam Ali Ahamat (<i>Non-Executive Non-Independent Director</i>)

We wish to inform you that, Ms. Pietersz is an associate member of the Institute of Chartered Accountants in England and Wales and a fellow member of the Institute of Chartered Accountants of Sri Lanka.

2. Remuneration & Nomination Committee

<i>Designation</i>	<i>Proposed members</i>
Chairman	Mr. Upul Lakshman Asoka Wickramasinghe Bandara (<i>Non-Executive Independent Director</i>)
Member	Ms. Miriam Coralie Pietersz (<i>Non-Executive Independent Director</i>)
Member	Mr. Rohan Pathirage (<i>Non-Executive Non-Independent Director</i>)

In the circumstances, we wish to keep you informed that pursuant to the aforementioned changes to the directorate of the Company with effect from 19th February 2020, and the reconstitution of the Board Audit Committee and the Remuneration and Nomination Committee with effect from 20th February 2020, the Company is now in compliance with the Corporate Governance Requirements set out in Rule 7.10 of the CSE Listing Rules.

Yours faithfully,

PEOPLE'S LEASING & FINANCE PLC



Lakmini Kottegoda

Company Secretary

Cc: Mr. Renuke Wijewardhane, Chief Regulatory Officer, Colombo Stock Exchange, #04-01 West Block, World Trade Center, Echelon Square, Colombo 01