Corporate Services (Private) Limited
An affiliate of F. J. & G. de Saram

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31st December 2024

Colombo Stock Exchange,
#04-01, West Block,
World Trade Centre,
Echelon Square,
Colombo 01.

Attn: Mr. Renuke Wijeyawardhane
Chief Regulatory Officer

Dear Sirs,

SUNSHINE HOLDINGS PLC
CORPORATE DISCLOSURE

We write for and on behalf of our client, Sunshine Holdings PLC ("the Company").

We wish to inform you that as part of a proposal to restructure the consumer segment of the Sunshine Holdings Group, the Board of Directors of the Company has resolved on 31st December 2024 to transfer the entirety of the shareholding in its 100% subsidiary, Sunshine Tea (Private) Limited to Sunshine Consumer Lanka Limited, also a 100% subsidiary of the Company, amounting to Four Million Seven Hundred and Sixteen Thousand Five Hundred Forty Five (4,716,545) shares at a total consideration of Rupees One Billion Nine Hundred and Forty Million (Rs.1,940,000,000) in consideration of the issue of Thirty One Million Two Hundred Nineteen Thousand Eight Hundred and Twenty Six (31,219,826) new shares of Sunshine Consumer Lanka Limited at a total consideration of Rupees One Billion Nine Hundred and Forty Million (Rs.1,940,000,000) ("Transaction").

Both Sunshine Tea (Private) Limited and Sunshine Consumer Lanka Limited are wholly owned subsidiaries of the Company. Post transfer Sunshine Tea (Private) Limited will be a wholly owned subsidiary of Sunshine Consumer Lanka Limited which in turn shall be a wholly owned subsidiary of the Company.

The Transaction has been recommended by the Related Party Transactions Review Committee and approved by the Board of Directors. The Related Party Transactions Review Committee is of the view that the Transaction is on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders and the Related Party Transactions Review Committee has obtained an opinion from an independent expert prior to forming its view on the Transaction.

There have been no non-recurrent Related Party Transactions for the period ending 30th September 2024 and the aggregate value of Related Party Transactions with Sunshine Consumer Lanka Limited for the period ending 30th September 2024 is Rs. 118,216,925.

This announcement is made in terms of Section 8 of the Listing Rules of the Colombo Stock Exchange.

Yours faithfully,

Chief Executive Officer
CORPORATE SERVICES (PRIVATE) LIMITED
Secretaries
SUNSHINE HOLDINGS PLC

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