

**CIC Holdings PLC**

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August 10, 2020.

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

Dear Sir,

CORPORATE DISCLOSURE

The Board of Directors of CIC Holdings PLC wishes to announce that following a decision made to restructure its group investments to reduce cross holdings and bring portfolio investments directly under CIC Holdings PLC it has purchased 16.92% of the CIC Agri Businesses (Pvt) Ltd held by its subsidiary Chemanex PLC on 10th August 2020. The said purchase has been made at a consideration of Rupees Two Hundred Million Three Hundred and Thirty Two Thousand Eight Hundred. [Rs. 200,332,800/-].

The Board of Directors of CIC Holdings PLC wishes to state that the above price has been arrived at on the basis of an independent valuation obtained from PricewaterhouseCoopers. Furthermore, the Related Party Transactions Review Committee of CIC Holdings PLC has reviewed the transaction in the context of the said independent valuation and has been satisfied that it is on normal commercial terms and not prejudicial to the interests of CIC Holdings PLC or its minority shareholders.

Yours faithfully
for CIC Holdings PLC

Sermal Fernando
CHIEF OPERATING OFFICER /
COMPANY SECRETARY