



ChemaneX PLC

Registered Office :
52, Galle Face Court 2, Colombo 3, Sri Lanka.

Business Address :
"CIC House", 199, Kew Road, Colombo 2, Sri Lanka.

T 94 112 432882 / 94 112 440811
F 94 112 432889
E cnx@chemanex.lk
W www.chemanex.lk

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 ChemaneX PLC wishes to announce that it has sold 16.92% of shares of CIC Agri Businesses (Pvt) Ltd owned by it to its holding company CIC Holdings PLC on 10th August 2020. The said sale 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 is of the view that the sale rationalised the Company's portfolio investments by focusing them on liquid listed shares.

The Board of Directors of ChemaneX 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 ChemaneX 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 ChemaneX PLC or its minority shareholders.

Yours faithfully,
for **CHEMANEX PLC**

T Wegodapola
Company Secretary