

By Hand/ Copy by fax.

8th July 2020

Mr. Renuka Wijayawardhane ,
Chief Operating Officer
Colombo Stock Exchange,
04-01, West Block,
World Trade Center,
Echelon Square,
Colombo -01.

Dear Sir,

OVERSEAS REALTY [CEYLON] PLC [ORCL]

CORPORATE DISCLOSURE - RELATED PARTY TRANSACTION

Further to the disclosures made in compliance with Rule 7.8 of the Listing Rules of the Colombo Stock Exchange, pertaining to the transaction which took place on 7th July 2020, we hereby give the following disclosure in conformity with Section 9.3.1(b) of the said Listing Rules;

1. The Date of Transaction:

7th July 2020

2. Name of the Relevant Related Party:

Mr. Tao Ben Nien Benny

3. Relationship between ORCL and the Related Party:

Mr. Tao Ben Nien Benny is an Alternate Director of ORCL, Director of Peeli Limited and a Director of Able Trend Ventures Ltd.

4. Description of the Transaction:

Peeli Limited, Shareholder of ORCL, sold 5,000,000 shares of ORCL, on the CSE on 7th July 2020 and such shares were purchased by Able Trend Ventures Ltd in the following manner.

SELLER'S NAME	PURCHASER'S NAME	QUANTITY TRADED	PERCENTAGE	CONSIDERATION PER SHARE (Rs)	VALUE OF TRANSACTION (Rs)
Peeli Limited	Able Trend Ventures Ltd	5,000,000	0.40%	12.10	60,500,000
				Total	60,500,000

5. Rationale for entering into the transaction:

Investment purpose.

6. Statement of the Related Party Transaction Review Committee of ORCL:

The Related Party Transaction Review (RPT) Committee of ORCL is of the view that the aforementioned transactions are on normal commercial terms and are not prejudicial to the interest of ORCL and its minority shareholders. The RPT Review Committee has not obtained an opinion from an independent expert prior to forming its view on the transaction.

7. The aggregate value of the Related Party Transactions for the current financial year:

The breakdown of the Aggregate Value of Related Party Transactions as at date, is given below.

DESCRIPTION OF THE TRANSACTION	VALUE (Rs)
Amount Invested by Mireka Capital Land (Private) Limited in Havelock City (Private) Limited	245,257,000
Sale of ORCL Shares by Peeli Limited to Able Trend Ventures Ltd	60,500,000
Aggregate Value	306,027,000

Yours faithfully,

OVERSEAS REALTY (CEYLON) PLC.


Company Secretary
Shiromi R Balasuriya