

M&S Managers & Secretaries (Private) Limited

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Company Reg. No.: PV 5625

16th December 2021

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
Level 4, West Block
World Trade Centre
Echelon Square
Colombo 1

Dear Sir,

PRINTCARE PLC CORPORATE DISCLOSURE - SECTION 8.1 & SECTION 9.3.1

In terms of Sections 8.1 and Section 9.3 (1) of the Listing Rules of the Colombo Stock Exchange, we write to disclose the following Corporate Disclosure on a Related Party Transaction of Printcare PLC which requires immediate disclosure.

- i) Date of the transaction / period where applicable:
within a period of 30 days of date of disclosure.
- ii) Name of relevant Related Party:
r-pac International Holding Co. LLC
- iii) Relationship between the Entity and the Related Party:
Joint Venture Partner.
- iv) Details of the transaction.
 - a) Sale of the shareholding of 45% in r-pac Printcare Lanka (Pvt) Ltd
 - b) Amount of the Transaction: USD 6.0Million (approximately Rs. 1,191,004,800/- at central bank buying rate)
 - c) Relevant terms of the transaction: Normal commercial terms.
 - d) Basis on which the terms were arrived at: Valuation of the investment has been carried out by an independent valuer to ascertain the fair value. The transaction value is higher than the valuation.

- v) Rationale for entering into the transaction:
The Printcare PLC board believes that the offer made by r-pac International Holding Co. LLC represents good value for the shareholders of the business.
- vi) The Related Party Transactions Review Committee of the Entity is of the view that the transaction is on normal commercial terms and is not prejudicial to the interests of the Entity and its minority shareholders and the Related Party Transactions Review Committee has obtained an opinion from an Interdependent Expert prior to forming its view on the transaction.
- vii) (a) Aggregate value of all the Transactions with r-pac International Holding Co. LLC within the current financial year (excluding this transaction):
 - Recurrent - Zero
 - Non-recurrent - Zero

(b) Aggregate value of all the transactions with all the related parties within the current financial year (excluding this transaction):

 - Recurrent - Rs 578,107,517/-
 - Non-recurrent - Zero

This transaction is subject to shareholders approval at an EGM which is to be convened shortly.

Yours faithfully,

By Order of the Board of

PRINTCARE PLC

MANAGERS & SECRETARIES (PRIVATE) LIMITED


Director
Secretaries