

04th November 2020

Ms. Nilupa Perera
Head of Trading Operations, Market Surveillance & Corporate Affairs
The Colombo Stock Exchange,
#04-01, West Block,
World Trade Centre,
Echelon Square,
Colombo-01

Dear Madam,

Re: NEWSPAPER ARTICLE PUBLISHED IN THE DAILY FT, DAILY MIRROR ON 4TH NOVEMBER 2020

This is in response to your letter of 04th November, 2020 about the above mentioned news article published in The Daily Mirror.

We also Refer to our correspondence with you on 08th September, 17th September & 15th October 2020 on the same subject.

As explained, Piramal Glass Private Limited having a majority stake in Piramal Glass Ceylon PLC believes that due to the current market conditions there are emerging opportunities for consolidation which makes it an opportune time to leverage Piramal capabilities for both organic and inorganic growth.

Piramal Glass Private Limited is selectively evaluating opportunities for further consolidating of its market position. In this context, our promoters are exploring various options to best position the business for the future and further strengthen it financially including a potential equity capital raise from financial partners.

We confirm that we will keep the CSE informed if there is any development of material nature which is Price Sensitive information according to Section 8.5 of CSE Listing Rules.

Yours faithfully,



SAGARIKA WEERAPARACKRAMA - LL.B
(Attorney-at-Law, Notary Public & Commissioner for Oaths)
Company Secretary & Senior Manager Legal
Piramal Glass Ceylon PLC
148, Maligawa Road, Borupana
Ratmalana, Sri Lanka

**SAGARIKA WEERAPARACKRAMA
COMPANY SECRETARY & SENIOR MANAGER LEGAL
PIRAMAL GLASS CEYLON PLC**