

10<sup>th</sup> November 2025

Ms. Nilupa Perera,  
Chief Regulatory Officer,  
Colombo Stock Exchange,  
Level 04-01, West Tower,  
World Trade Centre,  
Colombo 01.

Dear Madam,

**MYLAND DEVELOPMENTS PLC – APPOINTMENT OF NEW DIRECTORS**

We wish to inform you that the Board of Directors of Myland Development PLC has resolved on 7<sup>th</sup> November 2025 to appoint the following three directors with effect from 7<sup>th</sup> November 2025. Brief profiles of new three Directors are attached herewith.

1. Mr. Savanth Laleen Sebastian – Independent Non-Executive Director
2. Dr. Kanchana Sajeeva Narangoda – Non-Executive Director
3. Mr. Mestiyage Don Janaka Ravi Goonetilleke – Independent Non-Executive Director

The appointment was reviewed and recommended by the Nominations & Governance Committee prior to approval by the Board.

Further, the above three directors do not hold any shares in Myland Developments PLC as at the date of their appointments.

This disclosure is made as per Section 8 of the Listing Rules of the Colombo Stock Exchange.

Yours faithfully,

**RKLS CORPORATE SERVICES (PRIVATE) LIMITED**  
R. K. L. S. CORPORATE SERVICES (PRIVATE) LIMITED

SECRETARIES TO MYLAND DEVELOPMENTS PLC

## PROFILES OF DIRECTORS

### ***Mr. Savanth Laleen Sebastian***

#### ***Independent Non-Executive Director***

Mr. Savanth Sebastian has a wealth of experience in economics, financial services and investment management and presently serves as Chairman of Colombo City Holdings PLC and Director of Ambeon Capital PLC, Ambeon Holdings PC, Voguetex Pvt Ltd and ArpicoAtaraxia Asset Management. He also served on the Board of Directors of Nations Trust Bank PLC.

Mr. Sebastian brings with him twenty-one years of industry experience, having carried out responsibilities for nine years as the Senior Economist within the Global Markets research team at Commonwealth Bank in Australia, advising Federal and State Governments, high net worth private and institutional clients, and internal stake holders - including Colonial First State and the Commonwealth Bank senior leadership team.

Prior to this, he spent four years working in and then managing the International trading desk for Commonwealth Securities – the stock broking division of Commonwealth Bank, Australia which transacted across 31 international markets. While in the role he was responsible for the facilitation of Strategic Trading Accounts – allowing CBA Treasury to manage risk and drive an alternative source of revenue.

He holds a Bachelor of Commerce in Actuarial Studies & Finance, is an Accredited Advisor of the Australian Stock Exchange, and a Master Practitioner of the Australian Stockbrokers and Financial Advisers Association.

Mr. Sebastian has published numerous research reports for institutional clients covering domestic and global macroeconomic policy and analysis of equity markets.

### ***Dr. Kanchana Sajeeva Narangoda***

#### ***Non-Executive Director***

Dr. Sajeeva Narangoda is currently the Group CEO/Executive Director of Ambeon Holdings PLC and Ambeon Capital PLC. Dr. Narangoda also serves as a Non-Executive Director on the respective Boards of Colombo City Holdings PLC, Eon Tec (Pvt) Ltd, Millennium I. T. E. S. P. (Private) Limited, Taprobane Capital Plus (Pvt) Ltd, Lexinton Holdings (Pvt) Ltd, Lexinton Resorts (Pvt) Ltd, and Sherwood Capital (Pvt) Ltd.

His illustrious career includes serving Dankotuwa Porcelain PLC as its Chief Executive Officer, Colombo City Holdings PLC as its Chief Executive Officer/Executive Director, and Millennium IT ESP as its Executive Director. Further, under his leadership Hemas Holdings PLC and Brown and Company PLC have established multiple secondary care general hospitals in Sri Lanka. He has also been serving the Australian Council on Healthcare Standards International (ACHSI) as an International Hospital Assessor since 2012 and as the Regional Representative for South Asia since 2019.

Dr. Narangoda holds a Bachelor of Dental Surgery degree from the University of Peradeniya, Sri Lanka, Master of Science (Finance and Management) from Keele University UK. He is also a Fellow Member of the Chartered Institute of Management Accountants (CIMA) UK and a fellow member of Certified Practicing Accountants (CPA) Australia. As an international researcher, he has been an integral member of the research team at the International Research Collaborative - Health and Equity at the University of Western Australia specializing in healthcare pricing and is the primary author for several international research publications.

**Mr. Mestiyage Don Janaka Ravi Goonetilleke**

***Independent Non-Executive Director***

Mr. Ravi Goonetilleke is an experienced banker with over 30 years of experience across two banks. He has extensive expertise in operational and business functions, including Cash Management, Custody, Trustee and Fund Services, and Trade and Remittances.

During his 26-year tenure at Deutsche Bank AG, Colombo, he was actively involved in landmark business transactions in Cash Management and cross-border Custody, as well as Trustee and Fund Services product offerings. He has undergone extensive training in product, operations, and management across many countries in the region, including conducting country-specific product audits overseas. He was also a member of the local management team (OpCo) and retired as a Vice President.

Presently serves as the Chairman of Taprobane Investments (Private) Limited and Director of Ambeon Capital PLC, Ambeon Holdings PLC and Ambeon Securities (Private) Limited.

Mr. Goonetilleke holds a Master of Business Administration (MBA) from the University of Wales, UK.