

13th September 2022

Mr Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
04-01, West Block, World Trade Centre
Colombo 1.

Dear Sir

CORPORATE DISCLOSURE

In terms of Section 8 of the Listing Rules of the Colombo Stock Exchange the Company wishes to disclose the following :

The Company, together with China Machinery & Engineering Cooperation (CMEC), a company registered in Republic of China as our consortium partner, submitted an unsolicited proposal on 12th August 2022 (copy attached), in line with the decision of the Cabinet of Ministers to call for solicited, unsolicited and Government to Government proposals for the procurement of 4.5 Mn MT of Coal for Norochcholai Lakvijaya Coal Power Plant (LVPP) and award the same for the most favourable proposal.

Having formally learnt of the failure to submit the performance bond on the part of the selected bidder, i.e Black Sand Commodities FZ- LLC and resultant annulment of award made and forfeiture of bid Bond submitted, BI re-iterated, by way of a written communique dated 08-09-2022 addressed to Minister of Power and Energy, that the consortium is able to ensure uninterrupted supply of coal as indicated in its letter dated 8th September 2022 in order to ensure the continuous supply of coal to the country (Copy attached).

In the above circumstances, considering the terms offered in its proposal, the company expects to enter into negotiations with the relevant authorities in order to secure the supply of the required volume of coal.

Yours faithfully



LOLC Corporate Services (Private) Limited
Secretaries for Browns Investments PLC