



29th May 2020

Mr.Renuka Wijayawardane,
Chief Regulatory Officer,
Colombo Stock exchange 04-01,
West Block,
World Trade Centre,
Echelon Square,
Colombo 01.

Dear Sir,

DISCLOSURE IN TERMS OF THE CIRCULAR NO. 03-04-2020 OF COLOMBO STOCK EXCHANGE

We refer to the Circular No 03-04-2020 dated 10th April 2020 and 06-05-2020 dated 14th May 2020 issued by the Colombo Stock Exchange on extension of timelines for submission of Financial Statements.

The Company is unable to submit the Interim Financial Statements for the quarter ended 31st March 2020 to the CSE on the due date (31.05.2020) as per the Listing Rules due to the disruption caused to the Company's activities pursuant to the outbreak of the COVID-19 pandemic.

We hereby confirm that the following according to the disclosure requirement specified by the said Circulars of the CSE.

Turnover

The turnover for the year ended 31st March 2020 of the Company is Rs. 201 Mn (unaudited) and the turnover for the quarter ended 31st March 2020 of the Company is Rs. 51 Mn (unaudited).

Future outlook

Taking into account the external environment, the Company seeks to assist its tenants and is in the process of developing its assistance programme, taking into account all its stakeholders.

The onset of COVID-19 has also resulted in delaying the proposed renovation of the building by the proceeds of the Rights Issue raised by the Company.

[Cont..2]

Given the uncertainty of this current environment, the Company is not in a position to quantify the financial impact and will work closely with its Auditors and Regulators to ensure that the financial statements correctly reflect the impact of COVID-19 and disclose the said impact to its stakeholders in a timely manner.

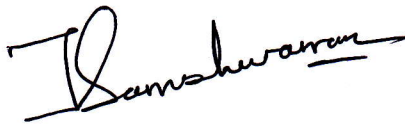
Message to the Investors

We would kindly request our investors to continue to maintain the same level of confidence upon the Company before the outbreak of the pandemic until we release the interim financials as soon as possible.

Further we confirm that we have informed the directors, key management personnel and other related parties who have access to unpublished price sensitive information to take additional precautions in the event such parties intend to trade during the delayed period of information submission.

Thanking you,

Yours faithfully,
On'ally Holdings PLC

A handwritten signature in black ink, appearing to read 'T. Sarveshwaran', with a stylized flourish at the end.

Mrs. T. Sarveshwaran
Executive Director-Operations