

13<sup>th</sup> March 2023

Mr. Renuke Wijayawardhane  
Chief Operating Officer  
Colombo Stock Exchange  
#04-01 West Block, WTC  
Colombo - 01

Dear Sir,

**Convenience Foods (Lanka) PLC****Disclosures in terms of section 9 of the listing rules of the Colombo Stock Exchange.**

We wish to inform you that Convenience Foods (Lanka) PLC proposes to secure a short term loan of Rs.450 Mn from the fellow subsidiary of Ceylon Biscuits Limited and Rs.140 Mn from Plenty Foods (PVT) Ltd. In terms of the section 9 of the listing rules of the Colombo Stock Exchange, this will result to make an immediate announcement in line with section 9.3.1 of the listing rules of the Colombo Stock Exchange.

Details of the transaction as follows.

| Sec<br>9.3.1.b | Requirement                                                                                                                          | Details                                                                                                   |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|
| i              | The date of the transaction or the period where applicable                                                                           | March 2023                                                                                                |
| ii             | The name of the relevant related party                                                                                               | Ceylon Biscuits Limited/Plenty Foods (PVT) Ltd.                                                           |
| iii            | The relationship between the entity and the related party                                                                            | Subsidiary of the parent entity.                                                                          |
| iv             | Details of the transaction including the amount, relevant terms of the transactions and the bases on which the terms were arrived at | Rs.450 Mn at AWPLR+0.5% from CBL and Rs.140 Mn from PFL.                                                  |
| v              | Rationale for entering into the transaction                                                                                          | To support working capital requirements.                                                                  |
| vi             | View of Related Party Transaction Review Committee of the entity                                                                     | Related Party Transaction Review Committee of the entity is of the view that the transaction is on normal |

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|     |                                                                                                                                                                                                                                                               | commercial terms and is not prejudicial to the interests of the entity and its minority shareholders and the related party transaction review committee has obtained an opinion from an independent expert before forming its review on the same                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| vii | The aggregate value of the related party transactions for the financial year with the particular related party whose transaction is the subject of the announcement and the aggregate value of the all related party transactions for the same financial year | <p>*Aggregate value of the related party transactions for the financial year with Ceylon Biscuits Limited.</p> <p><b><u>Recurrent</u></b></p> <p>Sales - Rs.9,919,988</p> <p>Purchase of</p> <p>-Raw material - Rs.9,223,186</p> <p>-Services Received – Rs.6,805,673</p> <p><b>Total - Rs.25,948,847</b></p> <p><b><u>Non Recurrent</u></b></p> <p>-Short Term Loan Interest- Rs.111,121,516</p> <p>-Short Term Loan – Rs.450,000,000</p> <p><b>Total - Rs.561,121,516</b></p> <p>*Aggregate value of the related party transactions for the financial year with Plenty Foods (PVT) Ltd.</p> <p><b><u>Recurrent</u></b></p> <p>Sales - Rs.36,972,402</p> <p>Purchase of</p> <p>-Raw material - Rs.31,140,694</p> <p>-Services Received – Rs.850,551</p> <p><b>Total - Rs.68,963,648</b></p> |

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|  |  | <p><b><u>Non Recurrent</u></b><br/>         -Short Term Loan –<br/>         Rs.140,000,000<br/> <b>Total - Rs.140,000,000</b></p> <p>*Aggregate value of the all<br/>         related party transactions for<br/>         the same financial year -<br/> <b><u>Recurrent</u></b> - Rs.465,484,860<br/> <b><u>Non Recurrent</u></b> –<br/>         Rs.701,121,516<br/> <b>Total-Rs.1,166,606,375</b></p> |
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Yours Faithfully,



E. T. De Zoysa

Managing Director

Convenience Foods (Lanka) PLC