



P W Corporate Secretarial (Pvt) Ltd
(Company Registration No. PV 65966)

**MANDATORY OFFER BY LANKA REALTY INVESTMENTS PLC TO
PURCHASE 45,759,037 ORDINARY SHARES OF ON'ALLY HOLDINGS PLC ("OFFER")**

To: The shareholders of On'ally Holdings PLC

Extension of the Offer Period

Pursuant to Rule 31(1) of the Company Take-overs and Mergers Code 1995 (as amended) ("the Code") Lanka Realty Investments PLC ("the Offeror") forwarded the Mandatory Offer Document ("Offer Document") pertaining to the abovementioned Offer to the Board of On'ally Holdings PLC ("the Offeree") and posted the said Offer Document to the shareholders of the Offeree on 11th December 2020 identifying the **closing date of the Offer as 4.30 pm on January 01, 2021.**

In terms of Rule 13(2) of the Code, the Board of the Offeree was required to forward to every shareholder its views, comments and advice on the Offer Document and the advice given to it by an Independent Advisor ("the Report") within 14 days of the receipt of the Offer Document by the Board of the Offeree, i.e. on or before 25th December 2020.

The Offeree having requested the Securities and Exchange Commission of Sri Lanka (SEC) to grant a period of not less than 21 days to obtain the said Report, due to the prevailing situation in the country as a result of the Covid 19 pandemic which has severely restricted the movement of persons and due to the holiday season, the SEC has granted 21 days from 28th December 2020 to dispatch the Independent Advisor's Report together with the views, comments and advice of the Board of Directors of the Offeree to the remaining shareholders, as required by the Code.

Consequently the Offeror has also been directed by the SEC to make an immediate market Announcement in respect of the extension of the Offer Period.

Accordingly, the shareholders are hereby informed that the **new closing date of the Offer will be seven (7) days from the date of dispatch of the Independent Advisor's Report and the Directors views, comments and advice to the shareholders by the Offeree.**

All other terms and conditions of the Offer as set out in the Offer Document posted to the shareholders of the Offeree on 11th December 2020 will remain unchanged.

A further Announcement will be made based on the 5th paragraph aforesaid to inform the shareholders of the new date of closing of the Offer.

**By order of the Board of Directors of
Lanka Realty Investments PLC**

**P W Corporate Secretarial (Pvt) Ltd
Managers / Registrars to the Offer**

31st December 2020

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