



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

**VOLUNTARY OFFER BY GEORGE STEUART AND COMPANY LIMITED TO PURCHASE
66,428,660 ORDINARY SHARES OF HVA FOODS PLC ("OFFER")**

To: The shareholders of HVA Foods PLC

Extension of the Offer Period

Pursuant to Rule 31(1) of the Company Take-Overs and Mergers Code 1995 (as amended) ("the Code") George Steuart and Company Limited ("the Offeror") forwarded the Voluntary Offer Document ("Offer Document") pertaining to the abovementioned Offer to the Board of HVA Foods PLC ("the Offeree") and posted the said Offer Document to the shareholders of the Offeree on 30th December 2020 in terms of which the closing date of the Offer is 4.30 p.m. on January 20, 2021 (today).

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 13th January 2021.

The Offeree having requested the Securities and Exchange Commission of Sri Lanka (SEC) to grant an extension of time to forward the said Report, due to the delays encountered by the Company in view of the prevailing pandemic situation in the country and the resultant restrictions in the movement of personnel, SEC granted an additional period of five (5) working days to dispatch the said Report and the Board's advice to the shareholders of HVA Foods PLC, from the date of receipt of approval of the SEC for the Independent Advisor's Report in terms of the Code. The said approval of the SEC having been received, the Offeree has informed the Offeror that the Independent Advisor's Report together with the Board's advice on the Offer, will be forwarded to the shareholders, on 25th January 2021.

Consequently, it has become necessary to make an immediate market Announcement to communicate to the Market of the extension of the Offer Period.

Accordingly, the shareholders are hereby informed that the new closing date of the Offer will be 1st February 2021.

All other terms and conditions of the Offer as set out in the Offer Document posted to the shareholders of the Offeree on 30th December 2020 will remain unchanged.

**By order of the Board of Directors of
George Steuart and Company Limited**

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

20th January 2021.