

FIRST CAPITAL TREASURIES PLC
(PB 127 PQ)

Circular to the Shareholders

Dear Shareholders,

SUB-DIVISION OF ORDINARY SHARES

The Board of Directors (the “Board”) of First Capital Treasuries PLC (“the Company”) resolved on 14th February 2022, that the number of ordinary shares of the Company in issue be increased by subdividing every One (1) existing ordinary share to Four (4) ordinary shares (“proposed sub-division”), without a change to the Stated Capital.

Accordingly, the number of shares prior to and after the sub-division will be as follows;

Number of shares prior to sub-division	153,900,000
Number of shares after sub-division	615,600,000

The proposed sub-division is permitted by Article 10 of the Articles of Association of the Company and is subject to obtaining the approval of the shareholders by way of an ordinary resolution

The Stated Capital of the Company of LKR 256,500,000 shall not change after the proposed sub-division.

The sub-division of shares shall carry the same rights enjoyed by the original shares (each ordinary share will entail one vote) and will rank equal and *pari passu* in all respects with each other.

The Directors confirm that the modality the Company proposes to adopt in effecting the increase of shares by way of a sub-division is consistent with the provisions of the Companies Act No. 7 of 2007.

The Board having considered all factors relating to the proposed sub-division, the interest of the shareholders as well as the Company, has resolved that the proposed sub-division is fair and reasonable to the Company and for all its shareholders.

Accordingly, an EGM of the shareholders is convened a notice of meeting is attached hereto, for the purpose of obtaining the approval of the shareholders to proceed with the subdivision as aforesaid. Shareholders who are unable to attend the EGM in person are requested to complete the enclosed Form of Proxy and deposit it at the registered office not less than 48 hours before the time appointed for the meeting.

In the event the resolution for the proposed sub-division is approved by the shareholders, trading in Company’s shares will be suspended for six (6) market days, from and excluding the date of the EGM, commencing from 11th April 2022 to 21st April 2022 (both days inclusive) in order to update the records of the Central Depository Systems (Private) Limited (“CDS”) and the Register of shareholders.

The entitlement date will be 18th April 2022 being the 3rd market date from and excluding the date of the General Meeting.

The increased number of shares arising from the sub-division shares will be directly deposited to the respective shareholders' CDS accounts. All such shares will be uploaded to the respective CDS accounts, within three (3) market days from the date of entitlement for such sub-division of shares, i.e., 21st April 2022. The trading of Company's shares will commence on 22nd April 2022, subsequent to the sub-division.

Pursuant to the directive issued by the Securities and Exchange Commission of Sri Lanka ("SEC") pertaining to the de-materialisation of listed securities, in the event a Shareholder does not possess a valid CDS Account Number, such shares will not be uploaded and such shareholders will not be able to trade with the shares until such time the same has been validly deposited with the CDS. Therefore, please ensure strict adherence to the directive issued by SEC regarding lodging of all shares with the CDS and opening a valid CDS Account and inform the Registrars, SSP Corporate Services (Private) Limited of such CDS Account number in order to directly deposit the increased shares, under the proposed sub-division, to the CDS Account so opened. For this purpose, shareholders are requested to surrender/lodge their share certificates (issued prior to the subdivision) with the CDS before 18th April 2022.

Until valid CDS account numbers are communicated to the Registrars, such shares will only be registered in the Company Ledger and no share certificate will be issued after the sub-division.

Shareholders who have lost their Share Certificates (issued prior to the sub-division) may contact the Registrars, SSP Corporate Services (Private) Limited at No. 101, Inner Flower Road, Colombo 03 to facilitate the direct deposit of increased shares to the Shareholder's CDS account number. Shareholders who require any additional information or assistance in relation to direct depositing of shares, may contact the Company Registrars on any working day during office hours 8.30 a.m. to 4.30 p.m. on +94 11257 3894.

The Directors of the Company collectively and individually accept full responsibility for the accuracy of the information given and confirm having made all reasonable enquiries, that to the best of their knowledge and belief that there are no other facts the omission of which would render any statement in the Circular misleading.

By order of the Board,



Janashakthi Corporate Services Limited
Secretaries

18th March 2022

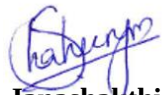
First Capital Treasuries PLC (PB 127 PQ)
Notice of Meeting

Notice is hereby given that an Extra-ordinary General Meeting (“EGM”) of First Capital Treasuries PLC will be held as a virtual meeting emanating from No. 15, Walukarama Road, Colombo 03 on 08th April 2022 at 4.45 p.m. for the purpose of considering and if thought fit passing the following Ordinary Resolution:

“IT IS HEREBY RESOLVED THAT the ordinary shares of First Capital Treasuries PLC, as at end of trading of the entitlement date*, 18th April 2022 be increased by way of a sub-division of every One (1) existing ordinary share to Four (4) ordinary shares, thereby increasing the ordinary shares in issue of One Hundred Fifty Three Million Nine Hundred Thousand (153,900,000) to Six Hundred and Fifteen Million Six Hundred Thousand (615,600,000), without a change to the Stated Capital.

The shares so increased shall rank equal and *pari-passu* in respect of voting and other rights attached with the ordinary shares that are being sub-divided.”

By Order of the Board,



Janashakthi Corporate Services Limited

Secretaries

18th March 2022

*Entitlement date shall be the third market day from and excluding the date of the Extra-ordinary General Meeting,

NOTES:

1. The Shareholders are requested to register with their first names and last names via the below link before 4.00 pm, on 06th April 2022, to receive the link to join the EGM. The same names should be used to log in to participate in the EGM on 08th April 2022.
<https://tinyurl.com/FCEGM2022>
2. A member entitled to attend and vote at the above Meeting is entitled to appoint a Proxy to attend and vote on behalf of him/her.
3. A Proxy need not be a member of the Company.
4. A Form of Proxy is enclosed for this purpose.
5. The completed Form of Proxy must be forwarded by email to **secretaries@jcsllk**, fax to +94 112372498, WhatsApp to +94 773647178 or directly deposited at the Office of the Company Secretaries at No. 15, Walukarama Road, Colombo 03. No registration of proxies will be accommodated after this deadline.
6. Shareholders who are unable to participate at the Meeting through the online meeting platform are encouraged to appoint a director as his/her/its proxy by forwarding the duly completed Proxy Form clearly indicating their vote under each matter set out in the Proxy Form to the Company Secretaries as specified above in order that their vote may be identified and recorded as if he/she/it were present at the Meeting.

First Capital Treasuries PLC (PB 127 PQ)

Form of Proxy

I / We, ... of
..... being a Member/s of the First
Capital Treasuries PLC, hereby appoint Mr/Mrs/Miss
..... of NIC No.) of
.....
..... failing him/her,

- | | |
|---------------------------|-------------|
| 1. Mr. Nishan Fernando | failing him |
| 2. Mr. Ramesh Schaffter | failing him |
| 3. Ms. Minette Perera | failing her |
| 4. Mr. Chandana de Silva | failing him |
| 5. Dr. Nishan de Mel | failing him |
| 6. Mr. Dinesh Schaffter | failing him |
| 7. Mr. Dilshan Wirasekara | |

as my/our Proxy to represent me/us and vote on my/our behalf at the Extra-ordinary General Meeting of the Company to be held, as a virtual meeting emanating from No. 15, Walukarama Road, Colombo 03 on 8th April 2022 at 4.30p.m. and at any adjournment thereof and at every poll which may be taken in consequence thereof.

Please indicate your preference by placing an 'X' in the box of your choice against the proposed Ordinary Resolution pertaining to the sub-division of every one (01) ordinary share of First Capital Treasuries PLC to four (4) ordinary shares.

For **Against**

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Signed on this.....day of 2022

Signature/s.....

.....
Shareholder's N.I.C./P.P./Co. Reg. No.

INSTRUCTIONS FOR THE COMPLETION OF THE FORM OF PROXY

1. Please perfect the form of Proxy overleaf, after filling in legibly your full name and address, by signing in the space provided and filling the date of signature and your National Identity Card Number.
2. The completed form of Proxy must be forwarded to the Company Secretaries by email secretaries@jcsllk, fax +94 112372498, WhatsApp to +94 773647178 or directly deposited at the office of Company Secretaries, Janashakthi Corporate Services Limited, No. 15, Walukarama Road, Colombo 03 not less than 48 hours before the time fixed for the Meeting. No registration of proxies will be accommodated after this deadline.
3. If an Attorney has signed the form of Proxy, the relative Power of Attorney should also accompany the completed form of Proxy for registration, if such Power of Attorney has not already been registered with the Company.
4. If the Shareholder is a company or a corporate body, the Proxy should be executed in accordance with its Articles of Association or Constitution. The Company may but shall not be bound to require evidence of the authority of any such attorney or officer.
5. If there is any doubt as to how the vote is to be exercised, by reason of the manner in which the form of Proxy has been completed, no vote will be recorded by the form of Proxy.