

23rd April 2021

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

Dear Sir,

CORPORATE DISCLOSURE UNDER SECTION 08 OF THE LISTING RULES

Further to the announcement dated 22nd April 2021, we are pleased to announce that the acquisition of 98.84% of the equity stake of South Asia Textiles Limited by Hayleys Fabric PLC for a consideration of Rs. 3,953,361,887/- from Ambeon Holdings PLC (97.68%) and from a minority shareholder (1.16%) was carried out today.

This acquisition supports Hayleys Fabric PLC's strategic plan to expand capacity for higher value added fabrics for exports by aligning with world class Tier-1 brands under its portfolio of customers.

Thank you.

Yours faithfully

HAYLEYS FABRIC PLC



A. M. Pandithage
Chairman