

08th August 2022

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
4-01, West Block
World Trade Centre
Echelon Square
Colombo 01

Dear Sir,

AMBEON CAPITAL PLC
RELATED PARTY TRANSACTION

In terms of the Section 09 of the listing rules of the Colombo Stock Exchange, we wish to make the following disclosure regarding the non-recurrent Related Party Transaction that exceeded the 10% of the Equity of the Entity, entered into with Colombo City Holdings PLC, the first Related Party Transaction during the financial year.

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| 1. Transaction | Sale of Lexinton Resorts (Pvt) Ltd. (fully owned subsidiary of Ambeon Capital PLC) to Colombo City Holdings PLC. (Subsidiary of Ambeon Holdings PLC). |
| 2. Date of Transaction | 08 August 2022 |
| 3. Name of the relevant Related Party | Colombo City Holdings PLC |
| 4. The relationship between the entity | Ambeon Capital PLC effectively holds 63.21% of Colombo City Holdings PLC. |
| 5. Terms of the transaction | Disposal of 100% stake in Lexinton Resorts (Pvt) Ltd. for a sum of Rs. 575 million to Colombo City Holdings PLC. |
| 6. Rational for entering in to the Transaction | As part of the re-structuring of the group, it has been decided to streamline the group structure Whilst keeping all real estates under one vertical. |

7. The Related Party Transactions Review Committee of the entity is of the view that the above transaction is on normal commercial terms and is not prejudicial to the interests of the Entity and its Minority shareholders. Thus, the Related Party Transactions Review Committee has obtained business valuation of Lexinton Resorts (Private) Limited carried out by an independent professional valuer.
8. The aggregate value of the Related Party Transactions (total of recurrent and non-recurrent) for the financial year with the particular Related Party whose transaction is the subject of the announcement is Rupees Five Hundred Seventy-Five million (Rs. 575,000,000/-) and the aggregate value of all Related Party Transactions for the same financial year is Rs. 645,000,000.

We further confirm that the Board of Directors have approved the above Related Party Transaction.

Yours faithfully

MANAGERS & SECRETARIES (PVT) LIMITED



**Director
Secretaries**

Directors : J.S. Mather FCA Ms. C.M. Salgado FCIS ~~T.M.M. Mediwake AFS~~