

22nd May 2020

Mr. Renuka Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
#04-01, West Block
World Trade Center
Echelon Square
Colombo 01

Dear Sir,

**OVERSEAS REALTY (CEYLON) PLC – FIRST AND FINAL DIVIDEND FOR THE
FINANCIAL YEAR 2019**

The Board of Directors of Overseas Realty (Ceylon) PLC ("Company"), wishes to disclose that it has received a communication from Shing Kwan Investment Company Limited, Unity Builders Limited and Shing Kwan Investment (Singapore) PTE LTD, Shing Kwan (PTE.) Ltd, Peeli Limited, who collectively own 82.48% of the ordinary voting shares of the Company that they intend to vote against the resolution for the payment of a dividend for 2019, which was recommended by the Board on the 18th February 2020 and disclosed to the Colombo Stock Exchange on the 19th February 2020.

The Board of Directors therefore believes that the resolution for the approval of the said dividend will be defeated at the Annual General Meeting of the Company scheduled for 25th June 2020.

The Board of Directors wishes to keep its shareholders informed of this communication since it is material information.

Yours faithfully

OVERSEAS REALTY (CEYLON) PLC



Shiromi Balasuriya

Head of Legal/Company Secretary