

14th November 2023

Mr. Renuke Wijayawardhane,
Chief Regulatory Officer,
Colombo Stock Exchange,
No. 04-01, West Block, World Trade Centre,
Echelon Square,
Colombo 01.

Dear Sir,

GALADARI HOTELS (LANKA) PLC – ANNOUNCEMENT UNDER SECTION 8 OF THE LISTING RULES

We write further to the disclosures made by Galadari Hotels (Lanka) PLC (**"the Company"**) on 23rd May 2019 and 19th May 2023 in relation to the refurbishment of Galadari Hotel Colombo 1 and the disclosures on 13th June 2023 and 06th July 2023 relating to the entry by the Company into inta alia the Hotel Development Service Agreement with Raddison Hotel Asia Pacific Investments Pte. Ltd.

Pursuant to the Board decision on 09th November 2023, we wish to inform you in terms of Section 8 of the Listing Rules of the Colombo Stock Exchange that the Company has entered into an Agreement with the Board of Investment of Sri Lanka (**"BOI"**) under Section 17 of the BOI Law No. 4 of 1978 in relation to the refurbishment of Galadari Hotel, Colombo 1, on 10th November 2023, with an envisaged investment of the United States Dollars Thirty Three Million point Five (US\$ 33.5 Mn).

**BY ORDER OF THE BOARD,
GALADARI HOTELS (LANKA) PLC**



Director

**CENTRAL CORPORATE AND CONSULTANCY
SERVICES (PRIVATE) LIMITED**



Company Secretaries