

S S P Corporate Services (Private) Limited

corporate secretaries, computer bureau services & recruitment services

Co. Reg. No. PV 931

Branch Office:

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your ref :

our ref : KF/31/2020

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
4-01, West Block
World Trade Centre
Echelon Square
Colombo 1.

19th October 2020

Dear Sir,

HUNAS FALLS HOTELS PLC – P Q 72

ANNOUNCEMENT TO THE EXCHANGE – IN TERMS OF SECTION 7.10 OF THE LISTING RULES 7.10.7 (B)

We wish to inform you, that as per Rule 7.10 of the CSE, we confirm that the Company has not complied with the Corporate Governance Requirement.

The composition of the Board will be as follows:

#	Details of Non - Compliance	Minimum number of directors as per Listing Rule	Current Status (Number of Directors)
1.	Composition of Independent Directors in the Board	Two Independent Directors or 1/3 of Non-Executive Directors whichever is higher shall be Independent	One (01) Independent Director
2.	Composition of Non-Executive Directors in the Board	Two Non-Executive Directors or 1/3 of the total number of Directors whichever is higher shall be Non-Executive Directors	Four (04) Non- Executive Directors
3.	Composition of the Remuneration Committee	Minimum of Two Independent Non-Executive Directors or Non-Executive Directors a majority of whom shall be Independent, whichever is higher	01 Independent Non-Executive Director and 01 Non-Executive Director

Cont'd.....2

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4.	a) Composition of the Audit Committee	Minimum of Two Independent Non-Executive Directors or Non-Executive Directors a majority of whom shall be Independent, whichever is higher	01 Independent Non-Executive Director and 01 Non-Executive Director
	b) Chairman or one member of the Audit Committee is a member of a recognized professional accounting body	01	Not Complied
5.	Composition of the Related Party Transaction Review Committee	Minimum of Two Independent Non-Executive Directors or Non-Executive Directors a majority of whom shall be Independent, whichever is higher	01 Independent Non-Executive Director and 01 Non-Executive Director

Declaration

Hunas Falls Hotel Plc hereby declares that the Entity has failed to comply with the Corporate Governance Requirements set out in Rule 7.10 of the CSE Listing Rules to the extent disclosed above.

Yours truly,
For and on behalf of
Hunas Falls Hotels PLC
S S P CORPORATE SERVICES (PRIVATE) LIMITED


SECRETARIES