



P W Corporate Secretarial (Pvt) Ltd
(Company Registration No. PV 65966)

January 31, 2022

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
#04-01, West Block
World Trade Centre
Colombo 01

Dear Sir

Corporate Disclosure - L B Finance PLC
Proposed Acquisition of 64.63% of the issued Shares of Multi Finance PLC

In terms of Section 8 of the Listing Rules of the Colombo Stock Exchange, we wish to make the following disclosure:

On 10th December 2021, the Central Bank of Sri Lanka (CBSL) granted in principle approval in terms of the Master Plan for consolidation of Non Bank Financial Institutions, for the proposed acquisition of Multi Finance PLC by L B Finance PLC and the subsequent capital infusion to Multi Finance PLC by L B Finance PLC [Letter Ref: 24/12/001/0001/016 of the Director, Department of Supervision of Non-Bank Financial Institutions which communicated such approval is attached]. As required, L B Finance PLC has provided an undertaking to CBSL that necessary steps would be taken to immediately amalgamate the two companies once the current legal impediments against such amalgamation are resolved.

Pursuant to the said approval, L B Finance PLC will initially be acquiring 64.63% of the issued shares of Multi Finance PLC at a price of Rs.9/72 per share. The modality of the said acquisition is under discussion and a further announcement will follow.

Yours faithfully
FOR AND ON BEHALF OF L B FINANCE PLC
P W CORPORATE SECRETARIAL (PVT) LTD

Anusha Wijesekera
Director / Secretaries



Attachment: a/s

AW/TFP