



LAXAPANA BATTERIES PLC

28th February, 2024

Our Ref: SEC/LB/893

Mr. R. Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
Level 4 – West Tower
World Trade Centre
Echelon Square
Colombo 1.

Dear Sir,

DISCLOSURE UNDER SECTION 8 OF THE CSE LISTING RULES

We write in terms of Section 8 of the Listing Rules of the Colombo Stock Exchange.

Acquisition of BlueScope Lysaght Lanka (Private) Limited (BlueScope)

The Company intends acquiring the entirety of the capital representing 10,635,000 Ordinary Shares of BlueScope Lysaght Lanka (Private) Limited (**BlueScope**) from TATA BlueScope Steel Private Limited (**TATA**) of India for a total consideration of Rs.320M which has been determined based on an independent valuation obtained in respect of BlueScope.

The above acquisition will be in accordance with the terms and conditions set out in the Share Purchase Agreement entered into between the Company and BlueScope Lysaght Lanka (Private) Limited on 28th February, 2024.

Further to the above, it is noted that the acquisition of BlueScope does not amount to a Major Transaction as defined in the Companies Act of Sri Lanka and therefore shareholder approval therefor is not required.

BlueScope specializes in forming panels from specialized coated steel roles. It has an established market for coated steel panels in the project and retail markets.

It is envisaged that the acquisition would synergize the lines of business of the entities and would consolidate and strengthen the Company's position in the steel industry.

A further disclosure would be made in due course.

Yours faithfully,
By Order of the Board
LAXAPANA BATTERIES PLC
CORPORATE MANAGERS & SECRETARIES (PVT) LTD

Secretaries

Company No. : PQ 170

Registered Office: 98, Sri Sangaraja Mawatha, Colombo 10, Sri Lanka.

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