



LANKEM CEYLON PLC 98, SRI SANGARAJA MAWATHA,
P.O. BOX 919, COLOMBO 10, SRI LANKA.

Telephone : 011 - 5566000, 011 - 7766000 Fax : 011 - 2334473
Company No. PQ 128

Date 29th August 2024

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 refer to the Disclosure made by Lankem Ceylon PLC (**Lankem/the Company**) and ACME Printing & Packaging PLC (**ACME**) dated 20th July 2023, 22nd November 2023 and 21st May 2024 in relation to the sale of the Company's 100% controlling stake of equity holding in JF Packaging Limited (**JFP**) to ACME.

Further to the above, we are writing to inform you that the Securities and Exchange Commission of Sri Lanka (**SEC/the Commission**) has issued a decision regarding the application made by ACME for a waiver of Rule 5.4(b) of the Listing Rules of the Colombo Stock Exchange (**CSE**) pertaining to the issuance of new shares by way of a private placement to Lankem for the purpose of acquiring JFP.

The said application was submitted by ACME on 17th October 2022, with subsequent amendments made on 19th July 2023, followed by several rounds of communication between the SEC and ACME to provide further information and clarification on the matter.

Subsequent thereto, the SEC, by its letter dated 6th May 2024, addressed to the Chairman of ACME communicated its decision not to grant approval of the application as the SEC was concerned that the minority shareholders of ACME were inadequately represented in the approval process at the Extraordinary General Meeting of ACME held on 22nd November 2023.

Whilst ACME requested the SEC to review its decision in terms of the provisions of the SEC Act, on 19th July 2024 the SEC concluded that they find no 'exceptional circumstance' to justify granting the waiver. ACME has now informed that they will not pursue this matter further.

Accordingly Lankem would not be proceeding with the proposed disposal of its 100% controlling stake in JFP to ACME.

Yours faithfully,
LANKEM CEYLON PLC


S.D.R. ARUDPRAGASAM
CHAIRMAN