

29th May 2020

Mr. Renuka Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange,
04-01, West Block, World Trade Centre,
Echelon Square,
Colombo 01.

Dear Sir,

Lankem Developments PLC

Extension of Timelines for submission of Financial Statements and Enforcement Action

We refer to the Circulars dated 14th May 2020 and 10th April 2020 issued by the Colombo Stock Exchange (CSE) regarding the extensions granted towards the submission of Financial Statements, due to the disruption caused to operational activities in the wake of the COVID -19 outbreak.

The Company has had delays in the preparation of accounts for the period ended 31st March 2020. With the easing of restrictions, the Company is optimistic of being able to publish the 4th Quarter Interim Financials within the extended timelines set by the CSE.

Lankem Developments PLC (LDPLC) is the holding company with two subsidiaries, namely Waverly Power (Private) Limited and Agarapatana Plantations Ltd. The areas of business of these companies are power generation and tea plantations. Neither company has been impacted in any significant way by the COVID -19 outbreak. Both companies continued their operations during the outbreak.

Nevertheless, we recommend that investors, who wish to trade, consider the prevailing business environment in the country, the present global economic situation and market uncertainties.

We would also like to confirm that the Company has informed its Directors, Key Management Personnel, and other related parties who have access to unpublished price-sensitive information to take additional precautions in the event such parties intend to trade in the Company's shares during the delayed period of information submission.

As we strive to manage our way through these difficult times, we appreciate the support of all our stakeholders in continuing the Company's operations.

Yours Faithfully,

LANKEM DEVELOPMENTS PLC



Anushman Rajaratham
Director