

LANKEM DEVELOPMENTS PLC
Company No. PQ 86

C/o. Corporate Managers & Secretaries (Private) Limited
8-5/2, Leyden Bastian Road, York Arcade Building
Colombo 1.

29th August 2024

CIRCULAR TO SHAREHOLDERS

Dear Shareholder/s,

FORTY NINTH ANNUAL GENERAL MEETING

It has been decided to convene the Forty Ninth Annual General Meeting (AGM) of the Company as a virtual meeting on 27th September 2024 at 12.00 noon via an online meeting platform in accordance with the Articles of Association of the Company and in line with the guidelines issued by the Colombo Stock Exchange (CSE) on the Conduct of Virtual Meetings.

Apart from the Routine Business to be transacted at the Annual General Meeting, the Board of Directors also wish to take up under special Business at the said Meeting the proposed amendments to the Article of Association as specified in the Notice of the Meeting. The said amendments are in order to comply with the requirements stipulated in the Listing Rules of the Colombo Stock Exchange.

Shareholders who wish to participate at the meeting via Online Platform are kindly requested to complete and return the Registration Form which is attached hereto, to reach the Registered Office of the Company Secretaries, Corporate Managers & Secretaries (Pvt) Ltd, 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 1, or via e-mail to ldevagm2024@cmsl.lk at least 3 days prior the date of the Meeting. Upon receipt of the duly completed Registration Form the Company's Secretaries will email Virtual Meeting login information to the eligible Shareholders or their duly nominated Proxies to enable them to join the meeting.

If a Shareholder/Proxy holder intends joining the Virtual AGM via a smart phone, it is necessary for him/her to download the "Zoom Mobile App" onto his/her smart phone.

Similarly, if the Shareholder/Proxy holder wishes to join the meeting via a desktop computer, the link could be opened by downloading the "Zoom Desktop App" to the respective desktop computer.

Also enclosed herewith are the Notice of Meeting and the Form of Proxy for the Forty Ninth Annual General Meeting of the Company.

Please be advised that the Annual Report of the Company for the Financial Year ended 31st March 2024 is available on the CSE website:- <https://www.cse.lk/pages/company-profile/company-profile.component.html?symbol=LDEV.N0000>

In the event you require assistance in downloading or accessing the website, kindly contact Mr. Jehan Ratnakumar on 011 2344485 -9 or e-mail jehan@cmsl.lk any time between 9.00 a.m. and 4.00 p.m. on any working day.

If you wish to receive a printed copy of the Annual Report, please send your written request by returning the duly completed Form of Request which is attached hereto reach us at the Registered Address of the Company Secretaries as mentioned above or e-mail same to ldevagm2024@cmsl.lk. The printed copy will be forwarded within eight (8) market days from the receipt of the written request provided there is no disruption in the postal service.

If you have any queries in obtaining a printed copy of the Annual Report please contact the following officials any time between 9.00 a.m. and 4.00 p.m. on any working day.

Name	Contact No.	e-mail
Ms. Geethika Priyadarshini	0112344485-9	geethika@cmsl.lk
Ms. Monisha Selvam	0112344485-9	monisha@cmsl.lk

Further, if shareholders who are unable to participate at the Meeting wish to raise any queries, such queries could be sent in writing to the Company Secretaries via e-mail to ldevagm2024@cmsl.lk or by post to the Registered Office of the Company Secretaries as mentioned above, not less than five (5) days before the date of the Meeting. This is in order to enable the Company Secretaries to compile the queries and forward same for the attention of the Board of Directors so that same could be addressed at the Meeting.

Shareholders who are unable to attend may complete and return the Form of Proxy to reach the Registered Office of the Company Secretaries as mentioned above not later than 48 hours before the time fixed for the holding of the Meeting.

By Order of the Board
LANKEM DEVELOPMENTS PLC
CORPORATE MANAGERS & SECRETARIES (PVT) LIMITED
Secretaries

NOTICE OF MEETING

Notice is hereby given that the 49th Annual General Meeting of Lankem Developments PLC will be held on 27th September 2024, at 12.00 noon and conducted as a Virtual Meeting from 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01, for the following purposes:

1. To receive and consider the Annual Report of the Board of Directors and the Statements of Accounts for the year ended 31st March 2024 with the Report of the Auditors thereon.
2. To re-elect as a Director, Mr. Anushman Rajaratnam who retires in accordance with Articles 84 & 85 of the Articles of Association.
3. To reappoint as a Director, Mr. R. N. Bopearatchy who is over seventy years of age. Special Notice has been received from a shareholder of the intention to pass a resolution which is set out in the notes in relation to his reappointment (see note 5).
4. To reappoint as a Director, Mr. C. P. R. Perera who is over seventy years of age. Special Notice has been received from a shareholder of the intention to pass a resolution which is set out in the notes in relation to his reappointment (see note 6).
5. To reappoint as a Director, Mr. S. N. P. Paliheena who is over seventy years of age. Special Notice has been received from a shareholder of the intention to pass a resolution which is set out in the notes in relation to his reappointment (see note 7).
6. To reappoint as a Director, Mr. S.D.R. Arudpragasam, who is over seventy years of age. Special Notice has been received from a shareholder of the intention to pass a resolution which is set out in the notes in relation to his reappointment (see note 8).
7. To reappoint as a Director, Mr. A.M. de S. Jayaratne, who is over seventy years of age. Special Notice has been received from a shareholder of the intention to pass a resolution which is set out in the notes in relation to his reappointment (see note 9).
8. To reappoint as Auditors, Messrs. KPMG and authorize the Directors to determine their remuneration.
9. Special Business
To consider and if thought fit to pass the following Special Resolution to amend the Articles of Association of the Company in compliance with the Listing Rules in the manner following:

Special Resolution

Resolved -

"that the existing Article 74(1) be deleted and the following be substituted therefor:

- 74(1). The Directors shall not be less than five nor more than fifteen in number. Subject to the provisions of the Act and these presents, the Company may from time to time, by Special Resolution, increase or reduce the number of Directors.

that the existing Article 105 be deleted and the following be substituted therefor:

- 105 (1) A Director may, by notice in writing left at the office, appoint any person to be his Alternate to act in his place for such period as the appointor may stipulate and such appointment shall become effective upon approval thereof by the Board, provided however that:-
 - (a) An Alternate Director shall only be appointed in exceptional circumstances and for a maximum period of one (1) year from the date of appointment.
 - (b) If an Alternate Director is appointed by a Non-Executive Director such Alternate should not be an Executive of the Company.
 - (c) If an Alternate Director is appointed by an Independent Director, the person so appointed should meet the criteria of independence specified in the Listing Rules of the Colombo Stock Exchange and the Company shall satisfy the requirements relating to the minimum number of Independent Directors specified in the Listing Rules. The Nominations and Governance Committee of the Company shall review and determine that the person so nominated as the Alternate would qualify as an Independent Director before such appointment is made.
 - d) The Company shall make an immediate Market Announcement on the Colombo Stock Exchange regarding the appointment of an Alternate Director. Such announcement shall include the following:
 - i) the exceptional circumstances leading to such appointment
 - ii) the information on the capacity in which such Alternate Director is appointed, i.e. whether as an Executive, Non-Executive or Independent Director.
 - (iii) the time period for which he/she is appointed, which shall not exceed one (1) year from the date of appointment and
 - iv) a statement by the Company indicating whether such appointment has been reviewed by the Nominations and Governance Committee of the Company.
- (2) A person appointed to be an Alternate Director shall not in respect of such appointment be entitled to receive any remuneration from the Company, nor be required to hold any share qualification, but the Board may repay the Alternate Director such reasonable expenses as he may incur in attending and returning from meetings of the Directors which he is entitled to attend or which he may otherwise properly incur in or about the business of the Company or may pay such allowances as the Board may think proper in respect of these expenses.
- (3) An Alternate Director shall be entitled to receive notices (on his giving an address for such notices to be served upon him) of all meetings of the Directors and to attend and vote as Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a Director in the absence of such appointor.

- (4) Alternate Director is also a Director in his own right he shall have at any Board meeting two (2) votes, one vote in his own right and one (1) vote in his capacity as an Alternate Director.
- (5) An Alternate Director shall ipso facto cease to be an Alternate Director on the happening of any of the following events;
- (a) Upon the Appointor's resumption of duties as a Director;
 - (b) If the appointment of the Alternate Director is revoked by notice in writing left at the office by his appointor.
 - (c) If his appointor ceases for any reason to be a Director, Provided that if any Director retires by rotation but is re-elected at the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired;
 - (d) If the Alternate Director shall have a receiving order made against him or compounds with his creditors or is adjudicated insolvent;
 - (e) If the Alternate Director becomes lunatic or becomes of unsound mind;
 - (f) If the Alternate Director resigns by a notice in writing given under his hand to the Company;
 - (g) If the Board resolves that the appointment of the Alternate Director be terminated; provided that such termination shall not take effect until the expiration of thirty (30) days after the date of the resolution of the Board;
 - (h) If he becomes subject to any of the provisions of Article 83 of these Present which, if he were a Director of the Company, would render his office vacated.
- (6) A Director shall not vote on the question of the approval of an Alternate Director to act for him or on the question of the termination of the appointment of such an Alternate Director under the foregoing sub-clause of this Article, and if he does so, his vote shall not be counted; nor for the purpose of any resolution for either of these purposes shall he be counted in the quorum present at the Meeting.
- (7) The attendance of any Alternate Director at any meeting subject to (6) above, including Board Committee meetings shall be counted for the purpose of quorum.

By Order of the Board
CORPORATE MANAGERS & SECRETARIES (PRIVATE) LIMITED
Secretaries

Colombo
29th August 2024

Notes:

1. A member of the Company who is entitled to attend and vote may appoint a proxy to attend and vote instead of him or her. A proxy need not be a member of the Company.
2. A Form of Proxy is enclosed with this Report. The instrument appointing a proxy must be deposited at the Registered Office of the Company's Secretaries at No. 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 1, not less than forty eight hours before the time fixed for the meeting.
3. Members are encouraged to vote by Proxy through the appointment of a member of the Board of Directors to represent them and vote on their behalf. Members are advised to complete the Form of Proxy and their voting preferences on the specified resolutions to be taken up at the Meeting and submit the same to the Company Secretaries in accordance with the instructions given on the reverse of the Form of Proxy.
4. Please refer the "Circular to Shareholders" dated 29th August 2024 for further instructions relating to the Annual General Meeting and for joining the Meeting virtually.
5. A Special Notice has been received by the Company from a shareholder giving notice of the intention to move the following Resolution as an Ordinary Resolution at the Annual General Meeting:
Resolved –

"That Mr. R. N. Bopearatchy who is eighty three years of age be and is hereby reappointed a Director of the Company and it is further specially declared that the age limit of seventy years referred to in Section 210 of the Companies Act No.7 of 2007 shall not apply to the said Director, Mr. R.N. Bopearatchy."

6. A Special Notice has been received by the Company from a shareholder giving notice of the intention to move the following Resolution as an Ordinary Resolution at the Annual General Meeting:
Resolved –

"That Mr. C.P.R. Perera who is eighty years of age be and is hereby reappointed a Director of the Company and it is further specially declared that the age limit of seventy years referred to in Section 210 of the Companies Act No.7 of 2007 shall not apply to the said Director, Mr.C.P.R. Perera."

7. A Special Notice has been received by the Company from a shareholder giving notice of the intention to move the following Resolution as an Ordinary Resolution at the Annual General Meeting:
Resolved –

"That Mr. S.N.P. Palihena who is seventy seven years of age, be and is hereby appointed a Director of the Company and it is further specially declared that the age limit of Seventy years referred to in Section 210 of the Companies Act No. 7 of 2007 shall not apply to the said Director, Mr. S.N.P. Palihena."

8. A Special Notice has been received by the Company from a shareholder giving notice of the intention to move the following Resolution as an Ordinary Resolution at the Annual General Meeting:
Resolved –

"That Mr. S. D. R. Arudpragasam who is seventy three years of age be and is hereby reappointed a Director of the Company and it is further specially declared that the age limit of Seventy years referred to in Section 210 of the Companies Act No. 7 of 2007 shall not apply to the said Director, Mr. S. D. R. Arudpragasam."

9. A Special Notice has been received by the Company from a shareholder giving notice of the intention to move the following Resolution as an Ordinary Resolution at the Annual General Meeting:
Resolved –

"That Mr. A.M.de S. Jayaratne who is eighty four years of age be and is hereby reappointed a Director of the Company and it is further specially declared that the age limit of Seventy years referred to in Section 210 of the Companies Act No. 7 of 2007 shall not apply to the said Director, Mr. A.M. de S. Jayaratne."

FORM OF PROXY

I/We the undersigned.....of
.....being a
member/members of Lankem Developments PLC, hereby appoint.....
..... of
.....whom failing.

- | | |
|---|----------------------------|
| 1. Sri Dhaman Rajendram Arudpragasam | of Colombo or failing him, |
| 2. Ranjit Noel Bopearatchy | of Colombo or failing him, |
| 3. Kamalanesan Ponniah David | of Colombo or failing him, |
| 4. Chrisantha Priyange Richard Perera | of Colombo or failing him, |
| 5. Parakrama Maithri Asoka Sirimane | of Colombo or failing him, |
| 6. Shanthikumar Nimal Placidus Paliheha | of Colombo or failing him, |
| 7. Anushman Rajaratnam | of Colombo or failing him, |
| 8. Ajit Mahendra de Silva Jayaratne | of Colombo or failing him, |
| 9. Sunil Somindranath Poholiyadde | of Colombo or failing him, |
| 10. Mohamed Kowdu Kalungu Mohideen | of Colombo |

As my/our proxy to represent me/us and to speak and vote on my/our behalf at the Annual General Meeting of the Company to be held on 27th September 2024 and at any adjournment thereof and at every poll which may be taken in consequence of the aforesaid meeting.

For Against

- | | |
|--|--|
| 1. To receive the Annual Report of the Board of Directors and the Statement of Accounts of the Company for the year ended 31st March 2024 with the Report of the Auditors thereon. | |
| 2. To re-elect Mr. Anushman Rajaratnam as a Director. | |
| 3. To re-appoint Mr. R.N. Bopearatchy as a Director. | |
| 4. To re-appoint Mr. C.P.R. Perera as a Director. | |
| 5. To re-appoint Mr. S.N.P. Paliheha as a Director. | |
| 6. To re-appoint Mr. S.D.R. Arudpragasam as a Director. | |
| 7. To re-appoint Mr. A.M. de S. Jayaratne as a Director. | |
| 8. To re-appoint as Auditors Messrs. KPMG and to authorize the Directors to determine their remuneration. | |
| 9. Special Business – To amend the Articles of Association by a Special Resolution as set out in the Notice of Meeting | |

The Proxy may vote as he/she thinks fit on any other resolution brought before the meeting.

As witness my hand/our hands this day of Two Thousand and Twenty Four.

Signature

Note:

A Proxy need not be a member of the Company. If no words are deleted or there is in the view of the Proxy doubt (by reason of the manner in which the instructions contained in the Form of Proxy have been completed) as to the way in which the Proxy should vote, the Proxy may vote as he/she thinks fit.

Instructions as to completion are noted on the reverse hereof.

FORM OF PROXY

INSTRUCTIONS AS TO COMPLETION

1. Perfect the Form of Proxy, after filling in legibly your full name, address and by signing in the space provided and filling in the date of signature.
2. In the case of corporate members the Form of Proxy must be under the Common Seal of the Company or under the hand of an Authorized Officer or Attorney.
3. Where the Form of Proxy is signed under a Power of Attorney (POA) which has not been registered with the Company's Secretaries, the original POA together with a photocopy of the same, or a copy certified by a Notary Public must be lodged with the Company's Secretaries, along with the Form of Proxy.
4. The completed Form of Proxy should be deposited at the Registered Office of the Company's Secretaries, Corporate Managers & Secretaries (Pvt) Limited., 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 1, not less than forty-eight (48) hours before the time appointed for the meeting.

FORM OF REQUEST

To : LANKEM DEVELOPMENTS PLC
C/o. Corporate Managers & Secretaries (Private) Limited
8-5/2 Leyden Bastian Road, York Arcade Building
Colombo 1.

REQUEST FOR A PRINTED COPY OF THE ANNUAL REPORT OF
LANKEM DEVELOPMENTS PLC – 2023/2024

With reference to your Circular dated 29th August 2024, I/We wish to request for a printed copy of the Annual Report of LANKEM DEVELOPMENTS PLC for the Financial Year 2023/2024.

My/Our details are as follows –

Full Name of Shareholder:

.....

NIC/Passport/Co. Reg. No. :

Folio No. indicated in the address label :.....

Address:.....

.....

Contact Number :.....

E-mail address :.....

.....

Signature

.....

Date

Notes:

Please complete the Form of Request by filling in legibly the required information, signing in the space provided and filling in the date of signature.

In the case of Joint Holders the Form of Request may be executed by the Registered Principal Holder.

In the event the Shareholder is a Company, the Form of Request should be signed under its Common Seal or by a duly Authorized Officer of the Company in accordance with its Articles of Association.

LANKEM DEVELOPMENTS PLC
Company Registration No. PQ 86
Registration Form

Participation at the 49th Annual General Meeting (AGM) of LANKEM DEVELOPMENTS PLC on 27th September 2024 at 12.00 noon

DETAILS OF SHAREHOLDER

Full Name of the Principal Shareholder

NIC No./Passport No./Company Registration No. :

CDS Account No. :

Folio No. indicated in the Address Label :

Residential Address :

Telephone No/s :

Email :

Full Name of 01st Joint Holder :

NIC No/ Passport No. :

Full Name of 02nd Joint holder :

NIC No/ Passport No. :

In the event a Proxy holder is appointed by the Shareholder the following details of him/her will also be required.

DETAILS OF PROXY HOLDER : (only if a proxy is appointed)

Full name of Proxy holder :

NIC No./Passport No. of Proxy holder:

Telephone No/s.

Email :

Signature/s :	:	:
Principal Shareholder	1st Joint holder	2nd Joint holder

Date :

Note : In the case of a Company/Corporation, the Shareholder Registration Form must be signed under its Common Seal which should be affixed and attested in the manner prescribed by its Articles of Association and in the case of the Registration Form being signed by an Attorney, the Power of Attorney, must be deposited at the Registered Office of the Company's Secretaries, Corporate Managers and Secretaries (Pvt) Limited, 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01, Sri Lanka or emailed to lddevagm2024@cmsl.lk

LANKEM DEVELOPMENTS PLC
Company Registration No. PD 88
Registration Form

Participation at the 43rd Annual General Meeting (AGM) of LANKEM DEVELOPMENTS PLC on 27th September 2024
At 12.00 noon

DETAILS OF SHAREHOLDER

Full Name of the Principal Shareholder :

NIC No / Passport No / Company Registration No. :

CDS Account No. :

Folio No. indicated in the Address Label :

Residential Address :

Telephone No(s) :

Email :

Full Name of 01st Joint Holder :

NIC No / Passport No. :

Full Name of 02nd Joint holder :

NIC No / Passport No. :

In the event a Proxy holder is appointed by the Shareholder the following details of him/her will also be required.

(only if a proxy is appointed)

M – 321

Inland Postage Paid

Telephone No(s) :

Email :

Signature(s) :
Principal Shareholder
1st Joint holder
2nd Joint holder

Date :
Note: In the case of a Company/Corporation, the Shareholder Registration Form must be signed under its Common Seal which should be affixed and attested in the manner prescribed by its Articles of Association.
being signed by an Attorney, the Power of Attorney, must be affixed and attested in the manner prescribed by its Articles of Association.
Corporate Managers and Secretaries (Private) Limited, 8-5/2, Leyden Bastian Road, York Arcade Building
Colombo 1.