

28th August 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 Annual Report for the year ended 31st March 2020

We refer to the Circulars dated 14th May 2020 and 10th April 2020 issued by the Colombo Stock Exchange (CSE) regarding the extension 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 Annual Report for the year ended 31st March 2020 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.

Turnover of Lankem Developments PLC (the Group) for the year ended 31st March 2020 was Rs.3,223Mn compared to Rs.4,082Mn recorded during the corresponding period last year. Since the company is an investment holding company it did not generate any turnover for the year ended 31st March 2020 and in the corresponding period last year.

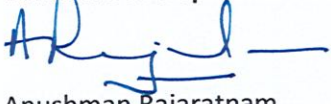
Nevertheless, we recommend that investors, who wish to trade, consider the prevailing business environment in the country, the present global economic situation and market uncertainties.

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that the Company has informed its Directors, Key Management Personnel, and other related parties who have access to unpublished price-sensitive information to take additional precautions in the event such parties intend to trade in the Company's shares during the delayed period of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