

LANKEM DEVELOPMENTS PLC
(Company No. PQ 86)

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

24th February , 2025

CIRCULAR TO SHAREHOLDERS

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, ATTORNEY-AT-LAW, ACCOUNTANT OR OTHER PROFESSIONAL ADVISOR IMMEDIATELY.

The highest, lowest and last traded price of the shares during the preceding three months were as follows:

Month	Highest Rs.	Lowest Rs.	Last traded Rs.
November 2024	18.70	18.10	18.70
December 2024	20.70	19.90	20.00
January 2025	24.10	19.50	23.80

Market Price as at 21st February, 2025 – Rs. 22.00 (closing price)

Dear Sir(s)/Madam,

RIGHTS ISSUE OF SHARES

The Board of Directors of Lankem Developments PLC have decided to issue Forty Million (40,000,000) Ordinary Shares by way of a Rights Issue of Shares at a price of Rs. 15.00 per share to the holders of the issued Ordinary Shares of the Company as at end of trading on 18th March, 2025, (i.e. Record Date which is the 2nd market day from and excluding the EGM date) in the proportion of One (1) New Ordinary Share for every Three (3) existing issued Ordinary Shares held by them. The Board has resolved that in its opinion the consideration for which the shares are to be issued is fair and reasonable to the Company and all existing shareholders.

1.BACKGROUND

The Company was incorporated on 14th October 1974 under The Companies Ordinance, (Cap. 145) under the name “Lankem Developments Limited” and has been quoted on the Colombo Stock Exchange (CSE) since 1st January 1975. The Company is presently known as “Lankem Developments PLC” consequent to the re-registration on 19th November 2007 under the Companies Act No. 7 of 2007. Having changed its line of business in 2012 the Company now functions mainly as an Investment Holding Company.

2.PURPOSE AND UTILIZATION OF PROCEEDS OF THE RIGHTS ISSUE

The purpose of the Rights Issue is to raise funds amounting to Rs. 600,000,000/- and the proceeds will be utilized to settle the Related Party dues, for further investment in Subsidiary Company and for future Working Capital requirements the details of which are as follows;

- To settle the Related Parties dues amounting to Rs. 477,874,070/-
- To invest a sum of Rs. 116,875,000/- for the purchase of shares in Subsidiary company Agarapatana Plantations PLC through the Trading Floor of the Colombo Stock Exchange.
- The balance of Rs. 5,250,930/-will be held for future working capital requirements.

All dues to Related Parties as at 31st October, 2024 amounting to Rs. 477, 874,070/- have been identified for settlement. A salient feature of the Loan Agreements is the applicable interest rate on the respective loan components which is AWPLR + 2%

Name of the Related Entity	Amount outstanding as of 31.10.2024 (unaudited) Rs .	Amount to be settled Rs.	Purpose for which the borrowings were obtained	Applicable Period	Settlement position
Agarapatana Plantations PLC	20,857,196*	20,857,196	Temporary Advance Obtained	30/09/2024 FYE 2024/25	To be settled in full
Lankem Ceylon PLC	211,796,831*	211,796,831	Loan obtained from Lankem Ceylon PLC for Partial Settlement of Amount Payable to Consolidated Tea Plantations Ltd.	30/09/2022 FYE 2022/23	To be settled in full
The Colombo Fort Land & Building PLC (CFLB)	137,809,693*	137,809,693	Debt due to CFLB by Agarapatana Plantations PLC re-structured under Lankem Developments PLC	03/03/2022 FYE 2021/22	To be settled in full
Consolidated Tea Plantations Ltd. (CTPL)	107,410,350*	107,410,350	Debts owed by Lankem Developments PLC taken over by Parent Company, CTPL	31/10/2024 FYE 2024/25	To be settled in full

Total 477,874,070 477,874,070

*Amounts include accrued interest

The utilization of proceeds in respect of the settlement to the Related Companies will be made immediately after the conclusion and finalization of the Rights Issue and the proceeds will be retained in the Rights Issue Account until utilization.

The settlement of the dues to related parties will substantially reduce the Company's liabilities. This in turn will result in significant savings on interest costs. Accordingly, the Company would be in a position to maximise benefits to Shareholders in terms of return on investments by way of redistribution of any future dividends which the Company may receive in the event dividend declarations are made by the subsidiary companies.

Any such dividends redistributed out of dividends received will be exempt from tax in the hands of the shareholders.

Non-recurrent transactions pertaining to intercompany borrowings that have taken place after the formation of the Related Party Transactions Review Committee (RPTRC) of Lankem Developments PLC as per Section 9 of the CSE Listing Rules, have been reviewed and recommended by the Committee in place at the time the respective transactions took place. The first objective of the Rights Issue relates to settlement of intercompany balances, from the Rights Issue proceeds which has been reviewed and recommended by the Related Party Transactions Review Committee. (RPTRC) which comprised of Mr. A. M.De S. Jayaratne – Chairman, Independent Non-Executive Director, Mr. C. P. R. Perera – Independent Non-Executive Director and Mr. P.M.A. Sirimane – Independent Non-Executive Director.

The second objective which is further investment in subsidiary company Agarapatana Plantations PLC has also been reviewed and recommended by the RPTRC.

Of the funds raised it is intended to invest a sum of Rs. 116,875,000/- in the equity of the Company's Subsidiary, Agarapatana Plantations PLC (APPLC) with a view to increasing its current shareholding of 56.25 %. APPLC recorded a Profit before Tax of Rs. 925.5 Mn. for the period ended 31st December, 2024. The Net Assets per share of APPLC was Rs. 9/28. To mitigate the recent increase in wages and the dearth of workers APPLC has already commenced mechanization including harvesting and field operations along with automation in the processing Centers. The said APPLC also is in the process of investing in renewable energy with Hydro/Solar Power.

In connection with, the allocation of Rs.116,875,000/-, for the investment in APPLC the quantum of shares would depend on the Market Price of APPLC at the time the Rights Issue proceeds would be utilized for investment. A return on the investment is envisaged considering the potential of the said Company as reflected in the published Financial Statements .

Upon the conclusion of the Rights Issue the funds earmarked for investment in the subsidiary APPLC will be utilized within a period of 60 days. However, such timing will also depend on market conditions favourable to the Company. Until full utilization such funds will be kept in a Bank Savings/ Money Market Account. at prevailing interest rate which is currently at 7%.

The balance sum of Rs. 5,250,930/-which has been allocated for working capital requirements is to be utilized for the purpose of settling accrued interest on the Related Party dues from 31st October, 2024 until the time of settlement of the sum of Rs. 477,874,070 /- as per the first objective of the Rights Issue. The said sum will be utilised within 30 days of finalization of the Rights Issue and will be placed in a Bank Savings/ Money Market Account at prevailing interest rate which is currently at 7% until the time of utilization.

Further we wish to state that the Company does not have any bank borrowings . The bank overdraft balance of Rs. 4.34 Mn. as at 31st December, 2024 has been duly settled by the Company in January, 2025.

Further Working Capital deficit would be funded through Bank Borrowings.

The working capital position of the Company as at 31st December 2024 was as follows:

	Before Rights Issue - Rs.'000) (Unaudited)	After Rights Issue - Rs.'000) (Unaudited)
-		
Current Assets	1,084	1,084
Current Liabilities	509,027	25,902
Working Capital Deficit	(507,943)	(24,818)

In the event of an under subscription, the utilisation of the proceeds will be prioritized in the order of the objectives stated above.

The Company does not foresee any specific risk associated with the objectives neither does it foresee any risk in being unable to fulfill the above objectives within the stipulated timelines except that in the event the issue is undersubscribed, the inability to meet its first objective may impact the gearing ratio and profitability due to the continuous commitments on the interest cost on the borrowings. In respect of further investments in Agarapatana Plantations PLC, the Company may not be in a position to achieve the desired increase in investments.

The Rights Issue proceeds will be utilized solely for the aforementioned purposes and would not be utilized for any other purpose.

Consolidated Tea Plantations Limited the Parent Company/ Major Shareholder has intimated that it will subscribe to its Rights Issue entitlement and would retain controlling interest either directly or indirectly.

The Company does not foresee any deviation from the identified objectives. However, if the Company does not utilize the funds for the stated Rights Issue objectives and proposes to use the same for another objective, such change will be subject to necessary market announcements being made by the Company and obtaining shareholder approval.

The objectives of the Rights Issue dose not amount to a Major Transaction as per Section 185 of the Company's Act No.7 of 2007.

The Company expects the issue to be subscribed in full. However, the proceeds will be utilized to the extent the issue is subscribed.

3. FINANCIAL INFORMATION

The Company has not paid any dividends for the financial years ended 2023/2024, 2022/2023 and 2021/2022.

Further, there is no material change in the nature of contingent liabilities as disclosed in the Company's Financial Statements for the year ended 31st March 2024 (audited) and the Interim Report for the period ended 31st December, 2024.

The financial position of the Company before and the expected position after the Rights Issue of shares assuming full subscription of the rights issue is set out below:

	As at 31.12.2024 (unaudited)	Rights issue adjustment	After Rights issue
	Rs.000	Rs.000	Rs.000
Total Non-Current Assets	2,159,185	116,875	2,276,060
Total Current Assets	1,084		1,084
Total Assets	2,160,269	116,875	2,277,144
Total Equity	1,646,606	600,000	2,246,606
Total Non-Current Liabilities	4,635		4,635
Total Current Liabilities	509,027	(483,125)	25,902
Total Equity and Liabilities	2,160,269		2,277,144

4. DISCLOSURE IN THE INTERIM FINANCIAL STATEMENTS AND THE ANNUAL REPORTS

The Company will disclose the information as per the following template through the Interim Financial Statements and Annual Reports from the date of raising funds through the proposed Rights Issue until the objectives are achieved and funds are fully utilized.

Disclosure regarding status of utilization of Rights Issue proceeds as at (dd-mm-yyyy)								
Objective Number	Objective as per circular	Amount allocated as per circular in LKR	Proposed date of utilization as per circular	Amount allocated From proceeds in LKR (A)	%of total proceeds	Amount utilized in LKR (B)	% of proceeds utilized against allocation (B/A)	Clarification if not fully Utilized including where funds are invested (eg. Whether lent to related party etc.)

In the event the funds raised through the Rights Issue of shares have been fully utilized by the Listed Entity as disclosed in the Circular to shareholders between two financial periods, the Entity shall disclose such fact in the immediately succeeding Annual Report or the Interim Financial Statement, whichever is published first.

5. MAJOR SHAREHOLDERS

Set out below is the information pertaining to the major shareholders of the Company as at 31st December, 2024

NO.	NAME OF SHAREHOLDER	NO. OF SHARES	%
1	CONSOLIDATED TEA PLANTATIONS LIMITED	57,088,502	47.57%
2	SAMPATH BANK PLC/SENTHILVERL HOLDINGS (PVT) LTD	13,458,541	11.22%
3	SRI LANKA INSURANCE CORPORATION LTD-GENERAL FUND	4,074,999	3.40%
4	UNION BANK OF COLOMBO PLC/LANKEM CEYLON PLC	2,480,626	2.07%
5	ACUITY PARTNERS (PVT) LIMITED/UNION INVESTMENTS (PVT) LIMITED	2,400,000	2.00%
6	SRI LANKA INSURANCE CORPORATION LTD-LIFE FUND	2,324,991	1.94%
7	DR. THIRUGNANASAMBANDAR SENTHILVERL	1,675,973	1.40%
8	ACUITY PARTNERS (PVT) LIMITED/COLOMBO FORT INVESTMENTS PLC	1,380,000	1.15%
9	ACUITY PARTNERS (PVT) LIMITED/COLOMBO INVESTMENT TRUST PLC	1,194,600	1.00%
10	DEUTSCHE BANK AG-NATIONAL EQUITY FUND	1,000,000	0.83%
11	HATTON NATIONAL BANK PLC/SRI DHAMAN RAJENDRAM ARUDPRAGASAM	1,000,000	0.83%
12	MR. MOHAMED ISMAIL MOHAMED SHAFIE AND MRS. FATHIMA RAZANA SHAFIE	960,000	0.80%
13	DIALOG FINANCE PLC/S.A.DE SILVA AND D.R.DE SILVA	759,719	0.63%
14	COLOMBO INVESTMENT TRUST PLC	738,640	0.62%
15	PEOPLE S LEASING AND FINANCE PLC/M.E.AMARASINGHE	640,000	0.53%
16	COMMERCIAL BANK OF CEYLON PLC/G.S.N.PEIRIS	600,000	0.50%
17	SEYLAN BANK PLC/PADMESH SAJJEewa WEERASEKERA	500,000	0.42%
18	SAMPATH BANK PLC/ANDARADENIYA ESTATE PRIVATE LIMITED	500,000	0.42%
19	HATTON NATIONAL BANK PLC/RAVINDRA ERLE RAMBUKWELLE	430,000	0.36%
20	FINANCIAL TRUST LIMITED	407,000	0.34%
	TOTAL	93,613,591	78.01%

6. UNDERWRITING AGREEMENT

The Company has not entered into any Underwriting Agreement in relation to the Rights Issue.

7. SHARES

The existing issued ordinary shares of the Company consists only of Ordinary Voting Shares and the shares to be issued by the Company by way of the Rights Issue will also be of the same class of shares (i.e. Ordinary Voting Shares).

8. FRACTIONAL SHARES

No holder of shares in the capital of the Company shall be entitled upon such issue to a fractional part of a share and the aggregate of such fractions shall be dealt with as additional shares.

The fractional shares referred to herein shall mean the fractions arising after applying the following formula.

Number of Ordinary Voting Shares held by a Shareholder as at the ending of trading on Record Date x1

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9. STATUS OF THE NEW SHARES

The new ordinary shares provisionally allotted to you will, upon due acceptance and payment, rank pari passu in all respects with existing issued ordinary shares of the Company and will qualify for all dividends declared, only after the final allotment which shall be after the last date of acceptance and payment.

10. ADDITIONAL SHARES

Shares provisionally allotted and not subscribed for as at the last date of acceptance and payment, for which payment has not been duly and validly received by the Company or where applications have been rejected, such shares will be deemed to have not been accepted and such unaccepted shares will be allotted at the same price to existing shareholders who apply for additional shares. The aggregate of fractions shall also be dealt with as additional shares.

On an oversubscription in respect of additional shares, the additional shares will be allotted pro-rata, based on the rights entitlement of each shareholder in respect of all valid applications for additional shares received and the residue if any, will be determined by the Directors. In the event of the issue being undersubscribed, the additional shares will be allotted based on the additional shares requested for by the shareholders.

11. EXTRAORDINARY GENERAL MEETING

An Extraordinary General Meeting of the members of the Company will be convened in terms of the attached Notice, on 14th March, 2025 at 10.00 a.m. and will be conducted as a Virtual Meeting from 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01, (in accordance with the Articles of Association of the Company and the guidelines issued by the Colombo Stock Exchange (CSE) on the conduct of virtual meetings) at which meeting the members will be requested to consider and if thought fit to pass the Resolution necessary to give effect to the foregoing proposals of the Directors.

This Circular together with the Notice of Meeting, Form of Proxy and the Registration Form for Online Meeting Participation will be dispatched via post to the Shareholders. The said documents will also be uploaded on the website of the Colombo Stock Exchange.

<https://www.cse.lk/pages/company-profile/company-profile.component.html?symbol=LDEV.N0000>

Shareholders who wish to participate at the aforesaid meeting through Audio/Video and visual means are kindly requested to complete and return the Registration Form attached to this Circular, to reach the Registered Office of the Company Secretaries, Corporate Managers & Secretaries (Private) Limited, 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01 or via e-mail to ldevgm2025@cmsl.lk at least three (3) days prior to the date of the Meeting.

Upon receipt of the duly completed Registration Form the Secretaries will email Virtual Meeting Attendance 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 EGM 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 online, the link could be opened by downloading the “Zoom Desktop App” to the respective desktop computer (compatible web browser: Google Chrome)

Further, if shareholders are unable to participate at the Meeting and wish to raise any queries, such queries could be sent in writing to the Company Secretaries or via e-mail, as mentioned above, not less than three (3) 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.

If you are unable to be present at this Extraordinary General Meeting to be held on 14th March, 2025, you are kindly requested to complete and return the Form of Proxy to reach the Registered Office of the Company Secretaries, Corporate Managers & Secretaries (Pvt) Ltd, 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01, not less than 48 hours before the time appointed for the Meeting so that your proxy can represent you thereat and exercise your vote in accordance with your directions.

12. PROVISIONAL LETTER OF ALLOTMENT AND DIRECT DEPOSITS TO CDS

The Rights Shares will be provisionally allotted upon receiving the approval of the Shareholders for the resolution pertaining to the Rights Issue at the Extraordinary General Meeting. The date of Entitlement of the Rights Issue will be as at the end of trading on 18th March, 2025 (i.e. Record Date). Provisional Letters of Allotment in its entirety will be dispatched/made available to shareholders of the Entity who hold shares in Scrip Form (i.e. Leger Shareholders). Rights Entitlements of those shareholders registered with the Central Depository Systems (Pvt) Limited (CDS) (along with the Rights Entitlement of any shares held by such shareholders in the Company Ledger) as at the date of Entitlement, will be deposited with the CDS on 21st March, 2025 and the Provisional Letter of Allotment excluding Form A: Letter of Acceptance and Registration and Form B: Form of Renunciation to the CDS will be dispatched/made available to the shareholders who are registered with CDS as at the Record Date. Application for additional shares will be permitted. The last date for acceptance and payment will be 10th April, 2025.

The shareholders must strictly follow and adhere to the instructions provided in the Provisional Letter of Allotment in respect of acceptance, renunciation and applying for additional Rights.

The Application for Additional Shares along with other relevant documentation would also be uploaded on the website of the Colombo Stock Exchange www.cse.lk.

The Provisional Letter of Allotment will enable renunciation to the Central Depository Systems (Pvt.) Ltd., (CDS) only up to 7th April, 2025 (this will be applicable to those shareholders whose Entitlement is not deposited with CDS).

Keeping in line with the Directive issued by the Securities & Exchange Commission of Sri Lanka by Circular No.8/2010 dated 22nd November 2010 and Central Depository Systems (Pvt.) Ltd., Circular No.13/2010 dated 30th November 2010, the shares allotted by this Rights Issue would be directly deposited to the CDS Account of each shareholder. The direct deposit of shares to the respective shareholders CDS Accounts, will be completed within 10 market days from the last date of acceptance and payment. The relevant shareholders will be notified of such direct deposit within two (2) market days of the direct deposit.

Shareholders who do not possess CDS Accounts are advised to open such an account immediately through any one of the Trading Participants of the CSE or any one of the registered Custodian Banks.

In the event of the non-availability of the CDS Account Numbers, the new shares to be allotted, will only be registered in the Share Ledger maintained by the Company and you will not be entitled to a share certificate and thereby it would not be possible to trade with the new securities until such time the same has been deposited with the CDS. Consequent to opening of the CDS Account by such Shareholder, the new shares (if any) registered in the company ledger will be credited to such CDS Account on receipt of written request from the respective shareholder to deposit such shares and will be carried out on a weekly basis.

In the event a Shareholder (i.e. shareholders of the entity who hold shares in Scrip Form - Ledger Shareholders) does not receive the Provisional Letter of Allotment dispatched via post, such shareholder may contact, during Office hours, the Company Secretaries/Registrars, Corporate Managers & Secretaries (Private) Ltd. on Mobile Nos.0741979083, 0741979084 and 0741979085, for assistance.

13. LISTING

Approval in principle has already been obtained from the Colombo Stock Exchange to issue and list the new Securities. Trading of the "Rights" shall commence on the fourth (4th) Market Day (i.e 28th March, 2025 from and excluding the date of dispatch/making available the Letters of Provisional Allotment. Such trading shall continue throughout the period of renunciation to the CDS.

The listing of the securities by the Colombo Stock Exchange will in no way be reflective of the merits of the issue. The Colombo Stock Exchange assumes no responsibility for any omissions. the correctness of any of the statements made, opinions expressed or reports included.

14. GENERAL

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, attorney-at-law or other professional advisor immediately.

The Directors of the Company collectively and individually accept full responsibility for the accuracy of the information given and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief that there are no other facts the omission of which would render any statement in the circular misleading.

By Order of the Board

LANKEM DEVELOPMENTS PLC

CORPORATE MANAGERS & SECRETARIES (PRIVATE) LIMITED

Secretaries/Registrars to the Issue

LANKEM DEVELOPMENTS PLC
(Company No. PQ 86)

NOTICE OF AN EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Lankem Developments PLC will be held on 14th March, 2025 at 10.00 a.m. and conducted as a Virtual Meeting from 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01 for the purpose of considering and if thought fit, passing the following ORDINARY RESOLUTION:

ORDINARY RESOLUTION
RIGHTS ISSUE

Resolved -

“THAT 40,000,000 new ordinary shares be offered to the existing holders of issued ordinary shares of the Company as at end of trading on 18th March, 2025 (i.e.. the record date), in the proportion of One (1) new Ordinary Share for every existing Three (3) Ordinary Shares held at a price of Rupees Fifteen (Rs. 15/-) per share and such offer be made by way of a Provisional Letter of Allotment with provisions for Renunciation to the Central Depository Systems (Pvt.) Ltd., only and such shares will rank pari passu with the existing issued ordinary shares of the Company and shall be entitled to any dividends declared only after the final allotment which shall be after the last date of acceptance and payment and that the shares not subscribed for as at the last date of acceptance and payment specified in the Provisional Letter of Allotment be deemed to have not been accepted and such unaccepted shares be allotted at the same price to existing shareholders who apply for additional shares; provided that on an oversubscription in respect of additional shares, the additional shares be allotted pro-rata, based on the rights entitlement of each shareholder and a residue if any, as determined by the Directors in a fair manner, and in the event of the issue being undersubscribed, the additional shares be allotted based on the additional shares requested for by the shareholders.

Provided that no such holder of ordinary shares (as at the said date) shall be entitled upon or in consequence of the aforesaid offer to a fractional part of any shares in the Company and that such of the said new ordinary shares representing fractional entitlements, shall be treated as unaccepted shares and be dealt with as aforesaid (Refer Item 8 in the Circular to Shareholders dated 24th February, 2025).

The fractional shares referred to herein shall mean the fractions arising after applying the following formula.

Number of Ordinary Voting Shares held by a Shareholder as at the end of trading on Record Date x 1”

3

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

Colombo
24th February , 2025

Note:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote instead of him.
2. A proxy need not be a member of the Company.
3. A Form of Proxy accompanies this Notice.

LANKEM DEVELOPMENTS PLC

(Company No. PQ 86)

FORM OF PROXY

I/We

of

being a member/ members of Lankem Developments PLC hereby appoint

..... of whom failing

1. Sri Dhaman Rajendram Arudpragasam
2. Anushman Rajaratnam
3. Sunil Somindranath Poholiyadde
4. Mohamed Kowdu Kalungu Mohideen
5. Kamal Gardiye Punchihewa
6. Shrihan Blaise Perera

of Colombo or failing him
of Colombo or failing him
of Colombo or failing him
of Colombo or failing him
of Colombo or failing him
of Colombo

as my/our* Proxy to represent me/us and to speak and vote as indicated hereunder for me/us* and on my/our* behalf at the Extraordinary General Meeting of the Company to be held on 14th March, 2025 at 10.00 a.m. , and at any adjournment thereof and at every poll which may be taken in consequence thereof.

*In favour of the Ordinary Resolution set out in the Notice convening the
Against aforesaid Meeting.

As witness my/our* hand(s) this day of 2025.

.....
Signature of Shareholder

Note: * Please delete the inappropriate words.

1. A Proxy need not be a member of the Company.
2. Instructions as to completion appear on the reverse.

INSTRUCTIONS AS TO COMPLETION OF FORM OF PROXY

1. To be valid, this Form of Proxy must be deposited at the Registered Office of the Company's Secretaries Corporate Managers & Secretaries(Private) Limited., 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 1, not less than 48 hours before the time appointed for the holding of the meeting.
2. In perfecting the Form of Proxy, please ensure that all details are legible.
3. Please indicate clearly how your proxy is to vote on the resolution. If no indication is given the proxy at his discretion may vote as he thinks fit.
4. In the case of corporate members the Form of Proxy must be executed under its Common Seal or under the hand of an authorized Officer or Attorney, in accordance with its Articles of Association.
5. Where the Form of Proxy is signed under a Power of Attorney (POA) which has not been registered with the Company, 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, Corporate Managers & Secretaries (Pvt) Ltd., along with the Form of Proxy.

LANKEM DEVELOPMENTS PLC

(Company No. PQ 86)

Registration Form

Participation at the Extraordinary General Meeting (EGM) of Lankem Developments PLC on 14th March, 2025 at 10.00 a.m.

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

:

01st Joint holder

:

02nd 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 ldvegm2025@cmsl.lk.