



CARSONS MANAGEMENT SERVICES (PRIVATE) LIMITED
No. of Company: PV 315

24 November 2023

Mr. Renuke Wijayawardhane
Chief Operating Officer
Colombo Stock Exchange
4-01, West Block, World Trade Centre
Echelon Square, Colombo 1

Our Ref.: LION/CSE/2023/NS/08

Dear Sir,

LION BREWERY (CEYLON) PLC
CLARIFICATION ON THE NEWSPAPER ARTICLE ON LION BREWERY (CEYLON) PLC

Reference is made to the newspaper article on "Ceylon Today" published on 23.11.2023 titled "Lion Brewery to enter hard liquor market".

The Company wishes to draw your attention to the review in its recent Second Quarter interim results and further clarify to the market that the Company is not permitted to enter the main stream spirits market in Sri Lanka, which is arrack accounting to approximately 90% of the market. Therefore, when factoring in a potential share of the addressable market which is less than approximately 10%, it is not significant or material in the context of the Company's overall revenue.

This clarification is made to avoid any confusion or misconceptions that may be created in the minds of the public by reading this aforesaid newspaper Article or any other media reports that may be published on this matter.

Yours faithfully,

For and on behalf of

LION BREWERY (CEYLON) PLC
Carsons Management Services (Private) Limited

Director

Secretaries

aa/ks/ns

