

July 1, 2022

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

Dear Sir,

LAUGFS POWER PLC
NON COMPLIANCE ANNOUNCEMENT AS REQUIRED BY RULE 7.10.7
OF THE LISTING RULES OF THE COLOMBO STOCK EXCHANGE

In terms of Rule 7.10.7 of the Listing Rules of the Colombo Stock Exchange (CSE), we wish to disclose the following :

The Board of LAUGFS Power PLC at present comprises of Four Directors.

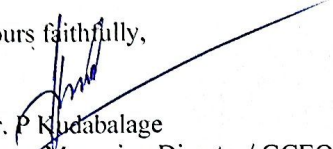
	Details of non-compliance	Minimum number of Directors as per Listing Rule	Current status (number of Directors)
1)	Composition of Independent Directors in the Board	02	01
2)	Composition of the Remuneration Committee	A minimum of two Independent Non-Executive Directors (in instances where an Entity has only two Directors on its Board). Or of Non-Executive Directors a majority of whom shall be Independent, whichever shall be higher.	3 Non Independent Executive Directors & 1 Independent Non Executive Director
3)	Composition of the Audit Committee	A minimum of two Independent Non-Executive Directors (in instances where an Entity has only two Directors on its Board). Or of Non-Executive Directors a majority of whom shall be Independent, whichever shall be higher.	1 Independent Non Executive Director

Contd....2/-

Declaration

LAUGFS Power PLC hereby declares that the Entity has failed to comply with the Corporate Governance Requirements set out in Rule 7.10 of the CSE Listing Rules to the extent disclosed above

Yours faithfully,


Mr. P Kudabalage
Group Managing Director/ GCEO