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17th October, 2025

Ms. Nilupa Perera,
Chief Regulatory officer,
Colombo Stock Exchange,
#04 - 01 West Block,
World trade Centre, Echelon Square,
Colombo 01.

Dear Madam,

MAHARAJA FOODS PLC (PQ00296080) - RIGHTS ISSUE OF SHARES

We write to inform you that at a meeting of the Board of Directors of **Maharaja Foods PLC** held today, 17th October, 2025 the Directors resolved to issue Twelve Million and Five Hundred Thousand (12,500,000) Ordinary Shares at a price of Rupees Nine (Rs. 9.00) per share by way of a Rights Issue in the proportion of One (01) new Ordinary Share for every Ten (10) existing issued Ordinary Shares held, subject to approval by the Shareholders.

Further the Board of Directors have resolved that, in their opinion, the consideration for which the shares are to be issued is fair and reasonable to the entity and all existing shareholders.

The proceeds from the Rights Issue will be utilized for the following purposes:

1. To establish the SPAR–Maharaja SaveMore retail outlet at Kotahena – A total allocation of Rs. 47.5 million will be utilized, comprising Rs. 17.5 million for supermarket setup costs and Rs. 30 million for one month's inventory requirements.

2. To retire short-term loans and overdraft facilities with Hatton National Bank – An allocation of Rs. 50 million will be used to settle existing debts, thereby reducing the Company's finance costs.

3. To establish a new product line of ready-made rice mix (Biryani mix) and curry mix (wet kitchen products) – An estimated Rs. 15 million will be required to cover machinery, inventory, and marketing expenses for catering to the ready-to-eat and instant food market.

The Stated Capital of the Company is Rs.170,500,010/-.

Further, the Rights Issue is subject to the Exchange approving, in principle, the issue and listing of shares and obtaining Shareholder approval at an Extraordinary General Meeting of the Company.

Thanking you
Yours faithfully,
Chart Business Systems (Private) Limited

Company Secretaries PV 8954
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Company Secretaries to
Maharaja Foods PLC