

19th June 2023

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

Dear Sir,

CORPORATE DISCLOSURE /SECTION 8 – LISTING RULES
MADULSIMA PLANTATIONS PLC

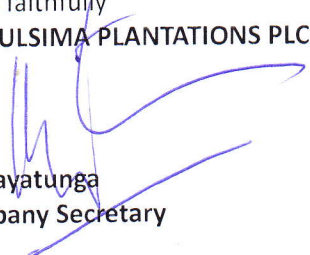
The shareholders of the company are hereby notified in terms of section 8 of the Listing Rules of the Colombo Stock Exchange that, the accumulated losses, audited of the Company as of 31.12.2022 amounts to Rs.6,144,937,133 resulting in the net assets of the company being less than 50 % of the stated capital of the Company as highlighted below, based on audited Financial of the Annual Report as at 31st December 2022.

Stated Capital	Rs.1,624,760,670
Revaluation Reserve	Rs.1,055,815,035
Fair value through OCI Reserve	Rs.2,780,089
Timber Reserve	Rs.4,072,529,730
Total Equity /Net Assets	Rs.610,948,391

In terms of section 220 of the Companies Act No. 07 of 2007, an Extra Ordinary General Meeting would be convened to advise the shareholders on the serious loss of capital of the Company covering the following aspects in due course.

- Nature and extent of the losses incurred
- Causes of the losses incurred
- Steps taken to prevent further losses and recoup the losses incurred.

Yours faithfully
MADULSIMA PLANTATIONS PLC


P A Jayatunga
Company Secretary