

MERCMARINE

GROUP OF COMPANIES

20th January 2022

Ms. Nilupa Perera
Head of Trading Operations
Market Surveillance & Corporate Affairs
Colombo Stock Exchange
#04-01 West Block
World Trade Center
Echelon Square
Colombo 01

Dear Madam

UNUSUAL TRADING ACTIVITY IN THE SECURITIES OF MERCANTILE SHIPPING COMPANY PLC (MSL.N0000)

We refer to your letter dated 19th January 2022, regarding unusual trading activity in our shares.

We would like to confirm that the Company is not aware of the reasons for these activities.

However, the Company is awaiting full information from our Lawyers on the following matter in order to make a complete disclosure.

In the year 2005 the Company filed a case against The Board of Trustees of the Port of Chennai and two other defendants for the recovery of costs and deposits made in relation to the collapse of a crane on to a ship owned by the Company. The case has been decided in favour of the Company during the year 2021. The case was appealed by the Board of Trustees of the Port of Chennai and the Company is in the process of appointing Lawyers in India to represent the Company.

While the original case took 16 years to be concluded, it is unclear how long the Appeal will take, and the possibility of further Appeal is unknown at this time.

The Company anticipates making a full disclosure on this matter once complete information becomes available.

Yours faithfully
MERCANTILE SHIPPING COMPANY PLC



H.A.R.K. Wickramatileka
Chairman

H. A. R. K. Wickramatileka - FCA
Chairman
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