OFFER DOCUMENT

MANDATORY OFFER BY

MR. KULAPPU ARACHCHIGE DON DHAMMIKA PERERA

TO PURCHASE ALL OF THE REMAINING ORDINARY VOTING SHARES OF

EAST WEST PROPERTIES PLC

(Company Registration No. PQ 221)

MANAGERS TO THE OFFER

HNB Investment Bank (Pvt) Limited
No. 53, Dharmapala Mawatha,
Colombo 03
(PV 62973)

REGISTRARS TO THE OFFER

S S P Corporate Services Limited
No. 101, Inner Flower Road,
Colombo 3

THIS DOCUMENT IS IMPORTANT AND WARRANTS YOUR IMMEDIATE AND CAREFUL CONSIDERATION. If you are in any doubt as to the action you should take, you should seek advice from your stockbroker, bank manager, legal advisor, accountant or other independent professional financial advisor immediately.

This Offer is made as per terms of the Company Takeovers and mergers Code 1995 (as amended in 2003) (Code) and this document has been prepared in accordance with the provisions of the said Code.

If you have sold or otherwise transferred all your shares in East West Properties PLC please send this document and the accompanying Form of Acceptance to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onwards transmission to the purchaser or transferee.

The procedure for acceptance is set out in Clauses 4 and 5 of this document and in the accompanying Form of Acceptance. The Form of Acceptance and related documents should be returned to the **Registrars to the Offer, S S P Corporate Services (Private) Limited, 101, Inner Flower Road, Colombo 03, Sri Lanka** to be received by them **not later than 4.30pm on 21st Aug 2025** being the Closing Date of the Offer or such later date (subject to the SEC's approval) as maybe announced.

If you have any queries with regard to completion of the Form of Acceptance or other documents, please contact **Registrars to the Offer "S S P Corporate Services (Private) Limited" on Telephone Nos. 94 11 2573894/ 94 112576871**

THE SECURITIES & EXCHANGE COMMISSION OF SRI LANKA HAS TAKEN REASONABLE CARE TO ENSURE FULL AND FAIR DISCLOSURE OF INFORMATION IN THIS OFFER DOCUMENT AS REQUIRED BY THE COMPANY TAKEOVERS AND MERGERS CODE 1995 (AS AMENDED IN 2003). HOWEVER, THE COMMISSION ASSUMES NO RESPONSIBILITY FOR ACCURACY OF THE STATEMENTS MADE, OPINIONS EXPRESSED OR REPORTS INCLUDED IN THIS OFFER DOCUMENT.

"Shareholders of East West Properties PLC are reminded that the board of East West Properties PLC is obliged to communicate to every shareholder its views, comments and advice on the offer document along with the advice given to it by the independent advisor within fourteen (14) days of receipt of the Offer Document as stipulated under Rules 12 and 13 of the Code. Shareholders are therefore advised to wait the receipt of such a communication in order to enable a decision to be made on the merits and demerits of the Offer."

Contents

Definitions

The following definitions apply throughout this document and the accompanying Form of Acceptance unless the context otherwise requires:

CDS	Central Depository Systems (Private) Limited
Offer Period	The period commencing on the date on which the Offer Document is forwarded to the shareholders of East West Properties PLC and ending on the Closing Date of the Offer (i.e from 01st Aug 2025 to 21st August 2025)
Offer Price	**Rs 30.20** Per Ordinary Voting Share of East West Properties PLC.
Offer Opening Date	01st August 2025
Offer Closing Date	21st August 2025
Code	Company Takeovers and Mergers Code 1995 gazetted in Gazette Extraordinary No. 875/9 dated June 16th, 1995 and amended by the Gazette No. 1299/6 dated July 29th, 2003, published under the rules made by the Securities and Exchange Commission of Sri Lanka under section 53 of the Securities and Exchange Commission Act of Sri Lanka Act No. 36 of 1987 (now referred to under Section 183 of the Securities and Exchange Commission of Sri Lanka, Act No. 19 of 2021)
CSE	Colombo Stock Exchange
Form of Acceptance	The Form of Acceptance which accompanies this document as per Appendix II
Offeror	Mr. Kulappu Arachchige Don Dhammika Perera
Offeree	All remaining shareholders of East West Properties PLC
LPD	Last Practicable Date 21st August 2025
Offer	Mandatory Offer by the Offeror pursuant to Rule 31 of the Code to purchase **31,248,152** Ordinary Voting Shares of the Offeree which shall include any revision or variation or extension thereto
SEC	Securities and Exchange Commission of Sri Lanka
Acting in concert	An individual or a company and their nominee who pursuant to an agreement or understanding (whether formal or informal) actively co-operate through the acquisition by any of them of shares in a company, to obtain or consolidate control of that company, and include the following: • A company, its parent company, any subsidiary company and any subsidiary company of any such subsidiary company, and any company in which such parent or subsidiary company owns or controls twenty per centum (20%) or more of the equity shares of that company, and any company in which twenty per centum (20%) or more of the equity shares are owned by the last-mentioned company, each with the other; • A company with any of its directors (together with their close relations and trusts established to hold the interest of such directors or close relations); • A company with any of its pension funds
Close relations	the spouse, child or spouse of a child, grandchild or spouse of a grandchild any parent, brother or, sister, and their spouses;
Recent Director	any person who had ceased to be a member of the Board of Directors during the preceding six months
Recent Shareholder	any person who had ceased to be a shareholder during the preceding six months

22nd July 2025

To: The Shareholders of East West Properties PLC

MANDATORY OFFER BY MR. KULAPPU ARACHCHIGE DON DHAMMIKA PERERA TO PURCHASE 31,248,152 ORDINARY VOTING SHARES CONSTITUTING 22.60% OF SHARES IN ISSUE OF EAST WEST PROPERTIES PLC (EAST).

1. BACKGROUND TO THE OFFER

Mr. Kulappu Arachchige Don Dhammika Perera of No. 01, Cambridge House, Cambridge Place, Colombo 07, acquired **106,991,848** shares constituting Seventy-Seven Decimal Four Zero per centum **(77.40%)** of the total number of Ordinary Voting shares in issue of **EAST** on 08th July 2025.

Subsequent to the purchase of **106,991,848** Ordinary Voting shares of EAST by Mr. Kulappu Arachchige Don Dhammika Perera has not acquired any additional shares as at the date of this Mandatory Offer Document and his shareholding remains at 77.40% of the issued ordinary shares in EAST.

Share purchase/sales details of Mr. Kulappu Arachchige Don Dhammika Perera during the past 12 months:

Name	Shares held as at 09th July 2024	Shares acquired during the last 12M	Date of Purchase	Shares Sold during the last 12M	Date of Sales	Shares as at 09th July 2025	% SH as at 09th July 2025
Mr. Kulappu Arachchige Don Dhammika Perera	**Nil**	**106,991,848**	08th July 2025	**Nil**	N/A	**106,991,848**	**77.40%**
Total						**106,991,848**	**77.40%**

Consequently, Mr. Kulappu Arachchige Don Dhammika Perera became obliged in terms of rule 31(1)(a) of the Company Takeovers and Mergers code 1995 (as amended in 2003) to make an offer to the remaining shareholders of the said company, to purchase the balance ordinary voting shares in issue of **Thirty One Million Two Hundred and Forty Eight Thousand One Hundred and Fifty Two (31,248,152) constituting Twenty Two Decimal Six Zero per centum (22.60%) at a price of Rupees Thirty and Cents Twenty (Rs. 30.20) per share** (being the highest price paid by Mr. Kulappu Arachchige Don Dhammika Perera for the shares of EAST on the 08th July 2025).

Rule 31(1)(a) of the Code states as follows:
"Where any person acquires whether by a series of transactions over a period of time or otherwise, shares which taken together with shares held or acquired by persons acting in concert with such person, carry thirty per centum or more of the voting rights of a company such person shall extend within thirty-five days, an offer in accordance with Rule 31 (1) to the holders of any class of equity shares which carrying voting rights and in which such person or persons acting in concert with him hold shares."

There are no other parties acting in concert with the Offeror pertaining to the acquisition of control in EAST.

2. THE OFFER

Mr. Kulappu Arachchige Don Dhammika Perera (hereinafter referred to as the Offeror) offers to purchase from the shareholders of EAST (hereinafter referred to as the Offeree), **31,248,152 Ordinary Voting Shares at a price of Rupees Thirty and Cents Twenty (Rs. 30.20) per share** (being the highest price paid by Mr. Kulappu Arachchige Don Dhammika Perera for the acquisition of the shares of the Offeree on the 08th July 2025).

The Offeror paid Rs. 30.20 per share (which is the highest price paid by the Offeror during the period from 09th July 2024 to 08th July 2025) for 106,991,848 shares which were acquired by the Offeror on the 08th July 2025 which amounts to 77.40% of the issued shares in EAST.

This offer is unconditional as to acceptance from the beginning, in terms of Rule 19 of the Takeovers and Mergers Code 1995 (as amended in 2003).

Rule 19 of the Code states as follows:
"It is a condition of an offer for equity share capital that the offer shall not become or be declared unconditional as to acceptances unless the offeror has acquired or agreed to acquire either pursuant to the offer or otherwise shares carrying more than fifty per centum of the voting rights attributable to the equity share capital of the offeree company".

"unconditional as to acceptances" in any context relating to an offer means that the offeror must accept and pay for all shares tendered at the offer price, while the shareholders of the offeree lose their right to withdraw the shares;

The Offer to be made by the Offeror herein contemplated shall be open to all the Ordinary Voting Shareholders of the Offeree, registered in the books of the Offeree at the close of the Offer.

Accordingly, the financial commitment required to meet the acceptance in respect of the Ordinary Voting shares under the Offer, amounts to **Rupees Nine Hundred and Forty Three Million Six Hundred and Ninety Four Thousand One Hundred and Ninety and Cents Forty (Rs. 943,694,190.40).**

The ordinary voting shares under the Offer, will be acquired together with all the rights now and hereafter attaching thereto, including the right to receive dividends and other distributions declared, paid or made after such acquisition but excluding liens, charges, encumbrances, equities, rights of pre-emption and any other third-party rights of whatsoever nature and howsoever arising.

As stipulated by Rule 31(5) of the Code, confirmations by the respective financial advisor of the Offeror that resources are available to the Offeror sufficient to satisfy the full acceptance of the Offer later contained in Appendix I of this Offer Document.

Acceptance should be dispatched as soon as possible and, in any event, so as to be received by the **Registrars to the Offer, S S P Corporate Services (Private) Limited, 101, Inner Flower Road, Colombo 03, Sri Lanka not later than 4.30 pm on 21st August 2025**. Instructions in regard to the acceptance of the Offer are set out in Clause 4 and 5 herein and in the Form of Acceptance (Appendix II). If you have any queries as to the completion of the Form of Acceptance, please contact the **Registrars to the Offer on Telephone Numbers: 94 11 2573894/ 94 112576871**

3. INFORMATION ON THE OFFEROR

3.1. Brief Profile of the Offeror

Mr. Kulappu Arachchige Don Dhammika Perera holding NIC No 196736302793 of No. 01, Cambridge House, Cambridge Place, Colombo 07 is a philanthropist, quintessential strategist and business leader with interests in various key industries, including manufacturing, banking and finance, leisure, plantations and hydropower generation. He has over 35 years of experience building formidable business through unmatched strategic foresight and extensive governance experience gained through membership of the Boards of quoted and unquoted companies. He is the Chairman of Vallibel One PLC, Royal Ceramics Lanka PLC and Chairman/Founder of Dhammika & Priscilla Perera Foundation and Co Chairman of Hayleys PLC.

3.2. Statutory Disclosures

3.2.1. The Shareholding of the Offeror in the Offeree

The Offeror holds **106,991,848** shares constituting **77.40%** of the Offeree.

3.2.2. The shareholding in Offeree in which the Directors of the Offeror have an interest as at Date:

Not Applicable

3.2.3. The shareholding in Offeree in which any person Acting in Concert with the Offeror owns or controls:

Nil

3.2.4. The shareholding in Offeree owned or controlled by any person who prior to the posting of the Offer Document, has made an irrevocable commitment to accept the Offer:

Nil

3.2.5. Dealings in shares for value by the Offeror and any party Acting in Concert with the Offeror during the period commencing 08th July 2025 to ending on the LPD:

Nil

3.2.6. Statements to be given by the Offeror in terms of the Code:

a) No agreement, arrangement or understanding exists between the Offeror and any Director or recent director(s), shareholder(s) or recent shareholder(s) of the Offeree having any connection with the Offer.

b) No shares acquired in pursuance of this Offer will be transferred to any other person.

c) Settlement of the consideration to which any shareholder is entitled under this Offer will be implemented in full in accordance with the terms of the Offer without having regard to any lien, right to set off, counter claim or other analogous rights to which the Offeror may otherwise be or claim to be entitled to against such shareholder.

d) The intention of the Offeror is to continue business operations of the Offeree Company as a going concern with no intention of scaling down or discontinuing any major segments

e) The Offeror does not intend to implement any major changes to the business, including any redeployment of the fixed assets of the Offeree.

f) The long-term commercial justification for the proposed Offer;

   The Acquirer believes that East West Properties PLC holds certain underutilised assets with significant long-term potential, including strategic land parcels. While the Company has maintained its presence across diversified sectors, the Acquirer intends to evaluate and prioritise opportunities that are value-accretive and aligned with a focused long-term strategy designed to enhance the Company's return on capital employed and drive sustainable growth. The Offeror's intention is to integrate the company into his established business model, driving its success through strategic revival and operational reengineering.

g) The Offeror intends to continue employment of the employees of the Offeree and its subsidiary.

4. TERMS OF THE OFFER

4.1. Date of the Offer

The Offer is made on 01st August 2025 and will remain open for a period of at least 21 days from the date the Offer Document is posted to the shareholders of the Offeree. Copies of this Offer Document, the Form of Acceptance, the Transfer Form, and related documents are available with the Registrars to the Offer, S S P Corporate Services (Private) Limited, 101, Inner Flower Road, Colombo 3, Sri Lanka.

4.2. Offer Period

a) The Offer will initially be open for acceptance until 21st August 2025 but may be extended subject to paragraph (c) below. Although no revision is envisaged, if the Offer is revised, it will remain open for acceptance for a period of at least 14 days from the date on which written notification of a revision is posted to East West Properties PLC shareholders. Where the Offer is revised, all shareholders who accepted the initial Offer will receive the revised consideration.

b) The Offer may, with the approval of the SEC, be extended beyond the sixtieth day after the date on which the Offer Document is forwarded to the Offeree's shareholders, if a competing offer has been made or announced.

c) If an extension of the Offer has been granted by the SEC pursuant to paragraph (b) above, the Offeror will inform the Offeree's shareholders of the next expiry date of the Offer.

4.3. Announcements

By 4.30pm on the market day immediately following the day on which the Offer expires or is revised or extended, the Offeror will issue a statement to the CSE specifying whether the Offer has expired, or has been revised or extended and will also state the total number of Offeree shares (as nearly as practicable)

a) for which acceptances of the Offer have been received
b) held before the Offer period and;
c) acquired or agreed to be acquired during the Offer period,

and will specify the percentage of Offeree shares represented by these figures. The Offeror will simultaneously request the CSE to make an announcement to that effect on the Trading Floor.

4.4. Non-Resident Shareholders of Offeree

Offeree shareholders who are not residents of Sri Lanka and who are citizens, residents or nationals of other countries should take into consideration their jurisdiction and any laws directly related thereto. The Offeror will not be responsible for any statutory or other approvals that maybe necessary in the event of such persons accepting the Offer.

Non-Resident shareholders of Offeree should also indicate details of their Inward Investment Account (IIA) to which the purchase proceeds are to be remitted in the cages provided for such information, together with confirmation that the shares accepted/tendered for sale were purchased from proceeds channeled through the same IIA

4.5. General Information Relating to the Offer

a) The terms, provisions, instructions and authorities contained in or deemed to be incorporated in the Form of Acceptance constitute part of the terms of the Offer. Words and expressions defined in this document have the same meanings when used in the Form of Acceptance unless the context otherwise requires.

b) No acknowledgement of receipt of any Form of Acceptance, Share Transfer Form, Share Certificates or other document(s) will be given by or on behalf of the Offeror.

c) All communications, notices, certificates, other documents and remittances to be sent to Offeree shareholders (or their designated agents) will be sent at their (Offeree shareholders') risk.

d) The Offer and all acceptances thereof or pursuant thereto and the relevant Form of Acceptance, Transfer Form, Letter of Authorization to CDS and all contracts made pursuant thereto and action taken or made or deemed to be taken or made under any of the foregoing shall be governed by and construed in accordance with the Laws of Sri Lanka.

   Execution by or on behalf of an Offeree shareholder of a Form of Acceptance will constitute his submission in relation to all matters arising out of or in connection with the Offer and the Form of Acceptance, Form of Transfer, Letter of Authorization to CDS to the jurisdiction to the Courts of Sri Lanka.

e) Any failure to receive the duly despatched document by any person to whom the Offer is made or should be made, shall not invalidate the Offer in any way.

5. PROCEDURE FOR ACCEPTANCE OF THE OFFER

The following procedure should be followed in the event you decide to accept the Offer.

5.1. To accept the Offer

To accept the Offer, you must complete **Form A - Form of Acceptance and Transfer (Appendix II)** in accordance with the instructions printed thereon in the presence of a witness who should also sign and return the Form of Acceptance and Transfer together with the related documents in accordance with the procedure set out in paragraph 5.2 below to be received by the Registrars, S S P Corporate Services (Private) Limited or the CDS through your Stockbroker or Custodian Bank as applicable to you not later than 4.30 p.m. on 21st August 2025.

5.2. Return of Form A - Form of Acceptance and Transfer

i. If your East West Properties PLC shares **are not deposited** with the CDS;

   The completed and signed Form A - Form of Acceptance and Transfer (Appendix II) signed by you as Transferor with your signature duly witnessed together with the relative share certificate(s) and/or other document(s) of title or otherwise as hereinafter set out should be returned by post or by hand to the Registrars, S S P Corporate Services (Private) Limited, No. 101, Inner Flower Road, Colombo 3, Sri Lanka not later than 4.30 p.m. on 21st August 2025.

ii. If your East West Properties PLC shares **are deposited** with the CDS and you wish to effect the transfer through the CDS;

   The completed and signed Form A - Form of Acceptance and Transfer (Appendix II) and Form B - the Letter of Authorization (Appendix III) addressed to the CDS duly completed and signed with your signature witnessed thereon should be returned through your Stockbroker to the CDS not later than 4.30 p.m. on 21st August 2025 who will in turn send it to the Registrars

iii. If you hold East West Properties PLC shares in more than one CDS Account please use separate Form A - Forms of Acceptance and Transfer and Form B - Letters of Authorization to CDS for each account held. You may use photocopies of the forms provided for this purpose.

Please note that in the event your shares are deposited in the CDS, and you do not submit your "Form A - Form of Acceptance and Transfer" (Appendix II) and the "Form B - Letter of Authorization to CDS" (Appendix III) through your Stockbroker/Custodian Bank, neither East West Properties PLC nor the Registrars to the Offer, S S P Corporate Services (Private) Limited, will assume any responsibility to obtain the Stockbroker Authorization for the transfer of your East West Properties PLC shares and the said forms so submitted will be rejected.

If you hold your shares in a “locked balance” of the CDS, you are advised to sign and execute CDS Form 6(A) issued by the CDS and available with the stockbroker/custodian bank, expressing consent to the transfer the shares from the “locked balance” to the “trading balance “of your CDS account. The duly completed CDS Form 6(A) should be returned to the stockbroker or the custodian bank along with the “Form A – Form of Acceptance and Transfer” and “Letter of authorisation to CDS”.

5.3. Documents signed under Power of Attorney

If any document is signed under a Power of Attorney (POA), the POA should be registered with the Company Secretary of East West Properties PLC or the Registrars to the offer made by Mr. Kulappu Arachchige Don Dhammika Perera. A copy thereof duly certified by a Notary Public should be sent together with the Form/s of

Acceptance and Transfer. [Powers of Attorneys submitted should be in compliance with the Powers of Attorney (Amendment) Act No. 28 of 2022 & Powers of Attorney (Amendment) Act No. 3 of 2024]

5.4. Document(s) of Title not readily available or lost

If, for any reason, the relevant share certificate(s) and/or other document(s) of title is/are not readily available or is/are lost, you should nevertheless complete, sign and return Form A - the Form of Acceptance and Transfer as stated above so as to be received by the Registrars, S S P Corporate Services (Private) Limited, No. 101, Inner Flower Road, Colombo 3, not later than 4.30 p.m. on 21st August 2025.

Such shareholders shall also complete the Letter of Indemnity (Appendix IV) and an Affidavit (as per Appendix V) and forward the same together with the Form A - Form of Acceptance and Transfer to the Registrars, S S P Corporate Services (Private) Limited at No. 101, Inner Flower Road, Colombo 3 to facilitate the issue of a duplicate certificate for processing of the Acceptance.

In the case of deceased shareholders, their legal representatives are to contact the Registrars of the Offer immediately for information regarding the documents to be forwarded to constitute valid acceptance of the Offer.

5.5. Validity of Acceptance

The Offeror reserves the right, subject to the terms of the Offer and the Code, to treat as valid any acceptance of the Offer which is not entirely in order or which is not accompanied by the relevant share certificate(s) and/or other document(s) of title. However, in that event, the consideration under the Offer will not be paid until the share certificate(s) and/or other document(s) of title or indemnities satisfactory to the Offeror are received.

6. SETTLEMENT

The Offeror will forward the consideration payable to any shareholder who have submitted valid acceptance to the Offer on or before the Offer closure date not later than twenty-one (21) days after closure.

7. PAYMENT OF CONSIDERATION

The consideration to which any accepting shareholder is entitled to will be paid to such shareholder (i) by way of a credit to the Bank Account of the shareholder that is specified in Appendix II - "Form A -Form of Acceptance and Transfer" submitted by the shareholder via a SLIPS or RTGS transfer or (ii) in the event the shareholder has not provided accurate or complete details of his/her Bank Account in the "Appendix II - Form A - Form of Acceptance and Transfer", by way of a Bank Draft crossed "Not Negotiable - Account Payee Only" and mailed by post to such shareholder at the risk of such shareholder, within the period referred to above.

In the case of Non-Resident shareholders who have provided details of their Inward Investment Account or Capital Transaction Rupee Account, the consideration will be paid to such Bank Accounts.

In the case of joint shareholders, a Bank Draft will be drawn in favour of the first shareholder as it appears in "Appendix II - Form A - Form of Acceptance and Transfer" "Appendix - III - Form B -Letter of Authorisation to CDS" where applicable.

Please note that if the fund transfer through SLIPS is rejected by the Bank due to any reason, the relevant payments would be made via a Bank Draft in favour of the shareholder and sent by post at the risk of such shareholder.

The consideration to which any shareholder is entitled to under the Offer shall be sent to such shareholder; and in the case of non-resident shareholders who have provided details of their IIA (formerly SIA or SIERA) to the relevant Banks as soon as practicable, and in any case not later than twenty-one (21) days of the Closure Date.

Payment to shareholders on acceptances which are not entirely in order and which have been treated as valid by the Offeror under the provisions of Clause 5.5 above will not be made until the share certificate(s) and/or other document(s) of title or indemnities satisfactory to the Offeror are received.

Settlement of the consideration to which any shareholder is entitled under the Offer will be implemented in full in accordance with the terms of the Offer without regard to any lien, right of set-off, counterclaim or other analogous right to which the Offeror may otherwise be, or claim to be, entitled to as against such shareholder.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Offer Document and Appendices I, II, III, IV, V listed below will be available for inspection at the Registrars to the Offer, S S P Corporate Services (Private) Limited, 101, Inner Flower Road, Colombo 03, Sri Lanka during normal business hours on any weekday, while the Offer remains open for acceptance.

This document and the Appendices set out below;

Appendix I	Confirmation by the Offeror's financial advisor as to the availability of resources
Appendix II	Form A - Form of Acceptance and Transfer
Appendix III	Form B- Letter of Authorisation to CDS
Appendix IV	Form of Declaration of Indemnity
Appendix V	Format of Affidavit

9. DECLARATION BY THE OFFEROR

I, the undersigned being Mr. Kulappu Arachchige Don Dhammika Perera, hereby declare and confirm that I approve the Offer Document, and individually accept full responsibility for the completeness and the accuracy of the information contained in the Offer Document and confirm that to the best of my knowledge and belief that there are no other facts, the omission of which would make any statement herein misleading in any material respect.

....

Mr. Kulappu Arachchige Don Dhammika Perera

This 22nd July 2025

APPENDIX I: CONFIRMATION BY THE OFFEROR'S FINANCIAL ADVISOR AS TO THE AVAILABILITY OF RESOURCES

PAN ASIA BANK
The Truly Sri Lankan Bank

Without Prejudice

Ref No 2025/07/WTC/L/223

09th July 2025

The Securities and Exchange Commission
Level 28-29, East Tower
World Trade Centre
Colombo 01

Dear Sir/Madam

Mandatory Offer under Rule 31 of the Company Takeovers and Mergers Code 1995 (as amended in 2003) by Mr. Kulappu Arachchige Don Dhammika Perera to acquire the remaining ordinary voting shares of East West Properties PLC (EAST)

On the request of Mr. Kulappu Arachchige Don Dhammika Perera, we Pan Asia Banking Corporation PLC of No.450, Galle Road, Colombo 03 hereby confirm that our constituent Mr. Kulappu Arachchige Don Dhammika Perera has demonstrated the ability to source adequate financial resources to meet the full acceptance of the above offer amounting to Rs. 943,694,190.40 (Rupees Nine Hundred Forty-Three Million Six Hundred and Ninety Four Thousand One Hundred Ninety and Cents Forty)

This confirmation shall be in force until the payment is made in full to the shareholders who accept the above-mentioned offer.

This letter is being issued at the request of our constituent in strict confidence without any financial commitment or responsibilities on the part of the Bank or its officers.

Yours faithfully

Rangha Jayakody
Manager
World Trade Center Branch

Imal Dhanarathna
Assistant Manager
World Trade Center Branch

Pan Asia Banking Corporation PLC
Head Office:450,Galle Road,Colombo 03,Sri Lanka.
Tel:+94 11 2 565 565,+94 11 4 667 777 Fax:+94 11 2 565 558
SWIFT:PABSLKLX E-mail:customerservice@pabcbank.com Web:www.pabcbank.com Reg.No.PQ 48

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APPENDIX II: FORM A - FORM OF ACCEPTANCE AND TRANSFER

PLEASE READ THE INSTRUCTIONS GIVEN IN APPENDIX III CAREFULLY AND STRICTLY COMPLY WITH SAME

Offer made to the shareholders of East West Properties PLC by Mr. Kulappu Arachchige Don Dhammika Perera through the Offer Document dated 22nd July 2025 to acquire a total of 31,248,152 Ordinary Voting Shares in East West Properties PLC (the "Offer") at a price of Rs. 30.20 per share.

Section A: Acceptance							
Date							
I/We, shareholders of East West Properties PLC whose details appear in Section B below, wish to accept the Offer by **Mr. Kulappu Arachchige Don Dhammika Perera** for…………………………………………… Shares of East West Properties PLC being the number of shares which I/we wish to sell from the total number of shares held by me/us at a price of Rs. 30.20 per share.							

Section B: Shareholder Information			
Principal/Sole Shareholder		**Contact No.**	**NIC/PP/Company Reg. No**
	Name:		
	Address:		
1st Joint Shareholder	**Name:**		
	Address:		
2nd Joint Shareholder	**Name:**		
	Address:		

Section C: Transfer of East West Properties PLC Shares	
My/Our East West Properties PLC Shares are currently - (Please tick as applicable)	
☐	**To be completed by Shareholders who hold shares through a share certificate (held in script form)** Held in script form and the share certificates bearing No.(s). …….. are enclosed herewith. I/We, the Shareholder(s) of East West Properties PLC whose details appear in Section B above (hereinafter referred to as the "Transferor") for consideration as detailed in the Offer Document dated 22nd July 2025 forwarded by **Mr. Kulappu Arachchige Don Dhammika Perera** (hereinafter referred to as the "Transferee"), do hereby transfer to the said transferee the number of shares of East West Properties PLC as stated in Section A standing in my/our name(s) in the books of East West Properties PLC

	I/We understand that the amount due to me/us will be made via SLIPS /RTGS to my/our bank account, the details of which are given in Section D below or a bank draft in favour of the principal/sole shareholder stated in Section B above, and crossed "Not Negotiable - Account Payee Only" and mailed to me/us at my/our own risk to the address appearing in Section B above.
☐	**To be completed by shareholders who hold shares through the Central Depository Systems (Private) Limited (Held in the CDS)** **Deposited with the CDS in Account No.** ☐☐☐ - ☐☐☐☐☐☐☐☐☐ - ☐☐ - ☐☐ I/We have completed "Form B - Letter of Authorisation to CDS" attached hereto, authorising the CDS to transfer the number of East West Properties PLC shares specified in Section A standing in my/our name(s) in the books of East West Properties PLC I/We understand that the amount due to me/us will be made via SLIPS /RTGS to my/our bank account, details of which are given in Section D below or by a bank draft in favour of the Principal/Sole shareholder stated in Section B above, and crossed "Not negotiable Account Payee Only" and mailed to me/us at my own risk to the address appearing in Section B above.

SECTION D: Declaration & Signature(s) of Transferor (s)	
I/We the transferor (s) of the East West Properties PLC shares, hereby expressly and solemnly state and declare that: (please tick one box as is applicable to you)	
	I am a/We are Citizen (s) of Sri Lanka resident in Sri Lanka or a Private/Public Company/Corporation incorporated in Sri Lanka
	I ama/We are Citizen (s) of Sri Lanka resident outside Sri Lanka or Non-citizens of Sri Lanka or Company/Corporation incorporated outside Sri Lanka
The payments due to me/us in respect of the Offer should be paid to me: (please tick one box as is applicable to you)	
☐	By a bank draft posted at my/our risk to my address specified above
☐	By a fund transfer through SLIPS / RTGS to my/our bank account number given below
☐	By fund transfer to my Inward Investment Account/ Capital Transaction Rupee Account, the details of which are given below. I/We further confirm that the shares accepted/tendered for sale were purchased from proceeds channeled through the aforesaid IIA and the bank details are provided below.

Bank Code				**Branch Code**			**Account No.**											

Name of Bank: ……………………………………………………………………………………………………

Branch: …….

Address of Bank: ……………………………………………………………………………………………….

Account No: ……………………………………………………………………………………………………….

Please note that if the fund transfer through SLIPS is rejected by the bank for any reason, a Bank Draft will be posted at the risk of the shareholder to the address of the Shareholder specified above, and in the case of a Non resident shareholder, to the Bank address given above.

Signature of Principal Shareholder	Company Seal (if applicable only)
Signature of 1t Joint Shareholder	
Signature of 2nd Joint Shareholder	

Signed by transferor(s) in the presence of the witness whose details appear below.

Full Name of Witness	
Address	
NIC/PP/Co Reg.# of witness	……………………………………………………………… Signature of Witness

Section E: Signature of the Transferee (To be completed by the Transferee after the transfer form is returned to the Registrars)

I, Mr. Kulappu Arachchige Don Dhammika Perera being the Transferee of the shares referred to in the above transfer do hereby declare that I am a citizen in Sri Lanka, and that I am not acting as nominee for any persons resident outside Sri Lanka

Sgd.
Mr. Kulappu Arachchige Don Dhammika Perera

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APPENDIX III: LETTER OF AUTHORISATION TO CDS

The Manager,
Central Depository Systems (Private) Limited   Date……………………………………..

Dear Sir,

AUTHORITY TO TRANSFER SHARES DEPOSITED IN CDS

<table>
<tr><td>CDS Account No.</td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td>-</td><td></td><td></td></tr>
<tr><td>Name of Broker</td><td colspan="11"></td><td colspan="8"></td></tr>
<tr><td>Name of security</td><td colspan="19">Ordinary shares of East West Properties PLC</td></tr>
</table>

I/We write to advise you that I/we have decided to accept the Offer made by Mr. Kulappu Arachchige Don Dhammika Perera through the Offer Document dated 22nd July 2025 for the purchase of ordinary shares of East West Properties PLC held by me/us and deposited with the CDS at a price of Rs. 30.20 per share in the above account and to sell ……………………………………………………[insert number of ordinary shares for which the Offer is accepted] shares of East West Properties PLC held by me/us.

I/We accordingly authorise you, at the request of the Registrars to the Offer, S S P Corporate Services (Private) Limited, to reallocate my/our above mentioned East West Properties PLC shares for which the Offer was accepted by me/us, to the CDS account number BMS-673632793-VN-00 through Bartleet Religare Securities (Pvt) Ltd.

Sincerely,
Signature

<table>
<tr><td></td><td>Name of shareholder</td><td>Signature</td><td rowspan="4">Company Seal (if applicable)</td></tr>
<tr><td>Principal sole shareholder</td><td></td><td></td></tr>
<tr><td>1st Joint Holder</td><td></td><td></td></tr>
<tr><td>2nd Joint Holder</td><td></td><td></td></tr>
</table>

Authorization of Broker

We hereby give consent to transfer the shares from the above client's CDS Account

Name of Broker	Authorized Signatory	Designation	Date

Authorization of Central Depository Systems (Private) Limited (CDS)

Balance Confirmed in account and shares reserved for transfer

Authorised Signatory - CDS	

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INSTRUCTIONS FOR COMPLETION

To accept the Offer made to Shareholders of East West Properties PLC by Mr. Kulappu Arachchige Don Dhammika Perera through the Offer Document dated 22nd July 2025:

1. All shareholders of East West Properties PLC who wish to accept the Offer made by Mr. Kulappu Arachchige Don Dhammika Perera must complete and return the completed and signed "Form A - Form of Acceptance and Transfer" (Appendix II) and "Form B - Letter of Authorisation to CDS" (Appendix III), where applicable, on or before 4.30 p.m. on the Offer Closing Date as follows.

   If shares are not deposited with the CDS
   Registrars to the Offer S S P Corporate Services (Private) Limited 101, Inner Flower Road Colombo 03

   If shares are deposited with the CDS
   CDS through your Stockbroker or Custodian Bank

2. "Form A Form of Acceptance and Transfer" and if applicable, "Form B - Letter of Authorisation to CDS", and other related documents, should be sent as soon as possible, and in any event must be received by the Registrars to the Offer or where applicable the CDS on or before the closing date of the Offer. The scheduled closing date of the Offer is 21st Aug 2025.

   Please note that, in the event your shares are deposited in the CDS, and you do not submit your "Form of Acceptance and Transfer" (Appendix II) and the "Authorization to CDS" (Appendix III) through your stockbroker/custodian bank, neither Mr. Kulappu Arachchige Don Dhammika Perera, East West Properties PLC nor the Registrars to the Offer, will assume any responsibility to obtain the stockbroker authorization for the transfer of your Mr. Kulappu Arachchige Don Dhammika Perera Shares and the said Forms so submitted will be rejected.

3. In all communications regarding the Offer, the top left-hand corner of the envelope should be marked **"Offer for East West Properties PLC Shares".**

4. In Section A of "Form A - Form of Acceptance and Transfer (Appendix II)", fill in the date and indicate in Section A the number of ordinary shares that you wish to sell to Mr. Kulappu Arachchige Don Dhammika Perera under the Offer.

5. Shareholder information must be provided in Section B of "Form A-Form of Acceptance and Transfer (Appendix II)". Please insert your telephone number in the space provided. The details entered in Section B should be the same as appearing in your share certificate or as applicable to the relevant CDS account. If more than one name appears in Section B as shareholders, please provide the principal shareholder's bank account details or the mail address to make the settlement for the ordinary shares accepted under the Offer.

6. If your shares are held in scrip form, tick the box applicable and fill in Section C of "Form A - Form of Acceptance and Transfer". Please forward the "Form of Acceptance and Transfer" (Appendix II) together with the share certificate(s) to the address stated in number 1 above.

7. If your shares are held with the CDS, tick the box applicable and fill Section C of "Form A - Form of Acceptance and Transfer"(Appendix II). Indicate the account number in the boxes provided for, complete the "Form B - Letter of Authorization to CDS" and forward both through your stock broker stated in number 1 above If you hold East West Properties PLC shares in more than one CDS account, **PLEASE USE SEPARATE "Form A - Form of Acceptance and Transfer" and "Form B - Letter of Authorization to CDS" for EACH ACCOUNT HELD. You may use photocopies of the forms provided for this purpose.**

8. If you hold shares in both scrip form and through a CDS account(s), **COMPLETE SEPARATE FORMS for EACH SUCH HOLDING.** You may use photocopies of the forms provided for this purpose.

9. In Section D of "Form A - Form of Acceptance and Transfer", tick the applicable box. One of the boxes must be marked for an acceptance to be valid.

10. Place your signature in the area specified as "Signature of Principal Shareholder" in Section D of "Form A - Form of Acceptance and Transfer" to signify your acceptance of the Offer. If more than one name appears in Section B of "Form A - Form of Acceptance and Transfer" as shareholders, then all shareholders should place their signatures in the area specified in Section D of "Form A - Form of Acceptance and Transfer". If the shareholder is an incorporated entity and if it is required by the laws of the jurisdiction of its incorporation, the signature should be accompanied by the company seal placed in the specified area.

11. If any document is signed under a Power of Attorney, a copy of the Power of Attorney, duly certified by a Notary Public, should be sent together with the "Form A - Form of Acceptance and Transfer" and "Form B- Letter of Authorisation to CDS", where applicable. The Power of Attorney must also be registered with the Company Secretary or Registrars of East West Properties PLC**. PLEASE DO NOT FORWARD THE ORIGINAL OF THE POWER OF ATTORNEY.**

12. A witness must fill in the required details (Full Name, Address, and National Identity Card No.) and place his/her full signature in the area specified in Section D of "Form A - Form of Acceptance and Transfer".

APPENDIX IV: DECLARATION OF INDEMNITY

I/We …… (insert full name) of …… ……………………………………………… (insert address) (holder/s of National Identity Card No./Passport No…………………………………………………………) do solemnly, sincerely and truly declare and affirm/make oath and state as follows;

1. That I/we am/are the owner/s of and have absolute title to ……………………………………………………(insert number of shares) ordinary voting shares in **East West Properties PLC** and I/we have not transferred, encumbered, lent, deposited or dealt with the said shares that will have any effect or impact whatsoever to my/our title and ownership thereto and I/we am/are entitled to be registered in books of **East West Properties PLC** as a shareholder/s;

2. That the certificate(s) for ……………………………………………………………(insert the number of shares) ordinary voting shares in **East West Properties PLC** standing in my/our name have been misplaced/lost/destroyed;

3. That I/we hereby request **East West Properties PLC** to issue a duplicate of such share certificate in respect of the shares standing in my/our name;

4. That I/we undertake to indemnify **East West Properties PLC** against all claims and demands and any expenses thereof, which **East West Properties PLC** may have to meet in consequence of complying with this request for issuing a duplicate share certificate with regard to the transfer of the said shares, or any part thereof, without my/our having delivered to you the said original certificate(s)

I/We hereby undertake to deliver to **East West Properties PLC** for cancellation the said original certificate should the same ever be recovered/found.

Dated this day of........2025.

…………………………………	………………………………………..	…………………………………………..
Signature	Signature	Signature

Witness:

1. ……………………………………(Signature)	2. ……………………………………………(Signature)
…………………………………………(Name)	……………………………………………(Name)
……………………………………………(Address)	……………………………………(Address)
……………………………………………(NIC)*	……………………………………………(NIC)*

Certified copy of NIC to be attached.

APPENDIX V: AFFIDAVIT

I/We…………………………………………………………………………………………………..of………………………………………………
……………..
and…………………………………………………………………..of…………………………………………………………………………..
in the Democratic Socialist Republic of Sri Lanka being Buddhist/Hindu/Muslim* do hereby individually, solemnly sincerely and truly declare and affirm/being Christian make oath and swear* as follows:

1. I am/We are the affirmant/affirmants or the deponent/deponents above named.
2. I am/We are the registered holder/holders of ………………………………………………………………….. ordinary voting shares held upon share certificate number………………………………………………… in **East West Properties PLC**
3. That to best of my/our knowledge and belief that the said original certificate(s)has/have either been lost, misplaced or accidentally destroyed and that I have made and caused to be made diligent search but have been unable to find the same.
4. That since the said certificate(s) was issued to me/us, I/we have not sold, pledged the said shares or in any way parted with possession of the said certificate(s) is/are my/our absolute property.
5. I/ We therefore request **East West Properties PLC** to issue me/us a duplicate of such share certificate(s) and in consideration of **East West Properties PLC** doing so undertake to indemnify the company against claims and demands (and any expense thereof) which may be made against the company in complying with my/our request.
6. I/We hereby undertake further to furnish to the company a Declaration of Indemnity.

Signed and affirmed to by the affirmants*/signed and sworn to by the deponents* abovenamed at…………………. .on this…………………. .day of……………… .2025	Rs. 50/-STAMP ………………………………………………………………………… Signature of Shareholder(s) Signed Before me Commissioner for Oaths/ Justice of the Peace

***Please delete as appropriate**