SENTHILVERL HOLDINGS (PVT) LTD

Regn Number: PV 126635

Regd Office Address: No 14, Dam Street, Colombo – 12, Sri Lanka

Mailing Address: 28D, Visaka Road, Colombo - 04, Sri Lanka

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ANNOUNCEMENT UNDER THE COMPANY TAKE-OVERS AND MERGERS CODE 1995 (AS AMENDED IN 2003) AND GAZETTED IN THE GAZETTE EXTRAORDINARY NO. 875/9 DATED 16TH JUNE 1995 AND AMENDED BY GAZETTE NO. 1299/6 DATED 29TH JULY 2003

MANDATORY OFFER BY SENTHILVERL HOLDINGS (PRIVATE) LIMITED TO PURCHASE ALL THE REMAINING ISSUED AND PAID UP ORDINARY SHARES OF SERENDIB LAND PLC

1. BACKGROUND TO THE OFFER

Senthilverl Holdings (Private) Limited (the "**Offeror**"), acquired by way of a trade carried out on the Colombo Stock Exchange on 14th November 2025 (by utilising a facility provided by Sampath Bank PLC), Fifty One Thousand Ninety Four (51,094) ordinary shares amounting to Twelve decimal Eight One percent (12.81%) of the issued shares in Serendib Land PLC ("**Serendib**") at a price of Sri Lankan Rupees One Thousand Five Hundred (LKR 1,500) per share.

Prior to the aforementioned transaction, the Offeror held One Hundred and One Thousand Five Hundred and Eighty Seven (101,587) ordinary shares in Serendib, amounting to approximately Twenty Five decimal Four Six percent (25.46%) of the issued ordinary shares thereof. Accordingly, the total number of ordinary shares held by the Offeror as at date in Serendib is One Hundred and Fifty Two Thousand Six Hundred and Eighty One (152,681), amounting to Thirty Eight decimal Two Seven percent (38.27%) of the issued ordinary shares of Serendib.

Consequent thereto, it has become obligatory in terms of Rule 31(1)(a) of the Company Take-overs and Mergers Code 1995 (as amended in 2003) which was issued by the Securities and Exchange Commission of Sri Lanka (the "**SEC**") under Section 53 of the repealed Securities and Exchange Commission of Sri Lanka Act, No. 36 of 1987 (as amended), and are now deemed to be made under Section 183 of the Securities and Exchange Commission of Sri Lanka Act No. 19 of 2021 (the "**Code**"), that the Offeror makes a mandatory offer to the remaining shareholders of Serendib to acquire the ordinary shares held by such shareholders in Serendib (the "**Offer**").

In compliance with the provisions of the Code, the Offeror intends to make the Offer subject to the terms and conditions hereinafter stipulated.

2. TERMS AND CONDITIONS OF THE OFFER

The Offeror intends to make a mandatory offer to acquire from the shareholders of Serendib all of the remaining issued and paid up ordinary shares of Serendib at a price of Sri Lankan Rupees One Thousand Five Hundred (LKR 1,500) per share (the "**Offer Price**"). The Offer Price has been determined in accordance with Rule 31(3) of the Code.

The number of such ordinary shares which are subject to the Offer is Two Hundred and Forty Six Thousand Two Hundred and Twenty Five (246,225) ordinary shares amounting to Thirty Eight decimal Two Seven percent (38.27%) of the issued ordinary shares of Serendib.

The Offer to be made by the Offeror as herein contemplated will be open to all shareholders of Serendib registered in the books of Serendib at the close of the Offer.

The Offer is made by the Offeror to acquire the entirety of the remaining shares of Serendib.

The ordinary shares to be acquired under this Offer must be free from all liens, claims, charges, pledges, third party rights and other encumbrances and should include all rights attached thereto including the right to receive dividends and distributions (if any) declared and made or paid after such acquisition.

3. THE DETAILS OF THE OFFEROR

Senthilverl Holdings (Private) Limited was incorporated in Sri Lanka on 25th of October, 2017 as a private company under the Companies Act No. 7 of 2007, bearing company No. PV 126635 having its registered office at 14, Dam Street, Colombo 12. The principal activity of Senthilverl Holdings (Private) Limited is to operate as an investment holding company.

4. EXISTING SHAREHOLDING IN THE OFFEREE

As stated above, the Offeror holds a total of Two Hundred and Forty Six Thousand Two Hundred and Twenty Five (246,225) ordinary shares amounting to Thirty Eight decimal Two Seven percent (38.27%) of the issued ordinary shares of Serendib as at date.

Other than the aforesaid shares, there are no existing ordinary shares of Serendib which are owned or controlled by the Offeror. No other person acting in concert with the Offeror owns or controls any existing ordinary voting shares of Serendib.

The Offeror has not received any undertaking from any shareholder of Serendib Land PLC either to accept or not accept the Offer.

5. FURTHER DETAILS OF THE OFFER

A detailed Offer Document giving other relevant information including the period during which the Offer would be kept open in terms of the Code, will be forwarded to the Board of Directors of Serendib and shareholders of Serendib within thirty five (35) days of the Offeror incurring the obligation to make the Offer.

A shareholder who does not receive a copy of the Offer Document due to a postal delay or any other reason is advised to collect a copy of the Offer Document from Corporate Services (Private) Ltd, the registrars to the Offer having its registered office at 216, De Saram Place, Colombo 10.

On behalf of the Board of Directors of the Offeror, I, the undersigned being a director of the Offeror, do hereby declare and confirm that this announcement has been seen and approved by the Board of Directors of the Offeror and the directors collectively and individually accept full responsibility for the accuracy and completeness of the information contained in this announcement and confirm that to the best of knowledge and belief the Board of Directors, there are no other facts, the omission of which would make any statements herein misleading in any material respect.

FOR AND ON BEHALF OF THE BOARDS OF DIRECTORS OF SENTHILVERL HOLDINGS (PRIVATE) LIMITED.

SENTHILVERL HOLDINGS (PVT) LTD

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Chairman / Director

Dr. T. Senthilverl

Director

11th of December 2025