LTL HOLDINGS

LTL Holdings Ltd.
77, Level 1, Park Street, Colombo 2, Sri Lanka.
Tel: (+94 11) 269 5007 Fax: (+94 11) 268 4900
info@ltl.lk www.ltl.lk
PB No: 00274329

October 04, 2024

Mr. Renuke Wijayawardhane

Chief Regulatory Officer

Colombo Stock Exchange

Level 4-01, West Tower

World Trade Centre

Colombo 01

Dear Sir,

INITIAL PUBLIC OFFERING (IPO) OF LTL HOLDINGS LIMITED

We write with reference to the above, and pursuant to the market announcement made on 03rd October 2024, pertaining to the Third Addendum dated 03rd October 2024, to the Prospectus dated 29th August 2024, and Section 6 – *Procedure for Application* of the said Prospectus.

As disclosed in the Third Addendum dated 03rd October 2024, pursuant to the decision taken by the Securities and Exchange Commission of Sri Lanka that the present status quo with regard to the IPO should be maintained, and as communicated to the Colombo Stock Exchange, the IPO will not be proceeded with until the Supreme Court makes a ruling on the interim relief as sought by the petitioner in SC/FR/Application No. 263/2024.

Therefore, the Company wishes to make this market announcement to address the concerns raised by some Applicants stating that; (i) the IPO opening will be notified in due course with the concurrence of the CSE after the Supreme Court makes a ruling on the interim relief as sought by the petitioner in SC/FR/Application No. 263/2024, as required by the CSE letter dated 02nd October 2024, and (ii) until such time the Company would take the following course of action from the date of this market announcement with regard to; (a) collection of Application Forms from Applicants, and (b) management of Application Forms already received from Applicants.

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1. The Company will not be accepting Applications from Applicants via physical delivery, CSE mobile App or CDS Web Portal from the date of this market announcement, until the Company makes a subsequent announcement on the opening date of the subscription list.

2. Applicants who had applied for the IPO as at the date of this market announcement via Cheque/Bank Draft/RTGS/CEFT/SLIPS are requested to provide instructions to the Registrars to the Issue, S S P Corporate Services (Private) Limited, by filling out the instruction form ("Instruction Form") to be sent to all Applicants via post / email.

   The Applicants are expected to indicate whether their Applications should be retained by the Registrars to the Issue on behalf of the Company until such time the Company makes an announcement on the CSE regarding the opening date of the subscription list OR whether they wish to withdraw their Applications.

   The Applicants could communicate their desired course of action either via email or physical delivery (by hand or post), as per the instructions provided by the Registrars to the Issue, S S P Corporate Services (Private) Limited on or before 15th October 2024.

3. Upon receiving such instructions from the Applicants, the Registrars to the Issue shall take the following course of action for the Applicants who wish to withdraw their Applications;

   i) For Applicants who applied via physical delivery

   a) via cheques – the Applications will be deemed withdrawn and the respective cheques will not be banked and an acknowledgement will be sent to such Applicants within 7 Market Days from and excluding 15th October 2024 (i.e. the cutoff date for receiving instructions).
   b) via bank drafts – the Applications will be deemed withdrawn and the bank draft will be dispatched via courier to the address provided by the Applicant in the Application Form within 5 Market Days from and excluding 15th October 2024 (i.e. the cutoff date for receiving instructions).
   c) via RTGS transfers – the Applications will be deemed withdrawn and the application monies transferred to the IPO account will be returned to the bank account specified by the Applicant in the Application Form within 5 Market Days from and excluding 15th October 2024 (i.e. the cutoff date for receiving instructions), and an acknowledgement will be sent to such Applicants upon transferring the application monies.

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ii) For Applicants who have applied via the CSE mobile App or CDS Web Portal

The Applications will be deemed withdrawn and the application monies transferred to the IPO account will be returned to the bank account specified by the Applicant in the Application Form within 5 Market Days from and excluding 15th October 2024 (i.e. the cutoff date for receiving instructions), and an acknowledgement will be sent to such Applicants upon transferring the application monies.

In case the bank account is not specifically mentioned in the Application Form or the Applicant has provided inaccurate or incomplete details of the bank account, application monies will be returned via a crossed cheque in favour of the Applicant.

Any Applicant who (i) does not submit an Instruction Form on or before 15th October 2024 or (ii) submits an Instruction Form but does not indicate any instruction in the Instruction Form whether to retain or withdraw the Application, will be deemed to have opted to retain the Application and accordingly, the Application of such Applicant will be retained.

4. Considering the appetite shown by the investors towards the IPO and as a gesture of goodwill, the Company will pay interest for the Applicants who have applied for the IPO as at the date of this market announcement, through the transfer of funds to the IPO account (via SLIPS/CEFT/RTGS transfers) and by submitting bank drafts as subscriptions to the IPO. The above interest will be paid to such Applicants who opt to withdraw / retain their Applications in the manner set out in point 5 below.

5. The Company will pay interest at a rate of 10.49% p.a. (which is the 91-days Treasury Bill rate published by the Central Bank of Sri Lanka on 19th September 2024) from 10th September 2024 or the date of transfer of application monies, whichever is latest, until;

(i) the opening date of the subscription list is decided by the Company (in the event the Applicant has instructed the Registrars to the Issue to retain the Application as valid), OR,
(ii) the date the application monies / bank draft are returned / dispatched to the Applicant (in the event the Applicant instructs the Registrars to the Issue to have their Applications withdrawn).

Interest will be credited to the bank account specified by the Applicant in the Application Form. In case the bank account is not specifically mentioned in the Application Form or has provided inaccurate or incomplete details of the bank account, interest will be paid via a crossed cheque (Account Payee Only) in favour of the Applicant.

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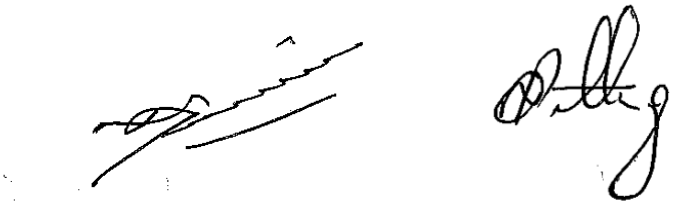
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6. The Company will instruct the Bankers to the Issue, Hatton National Bank PLC to invest all funds lying in the IPO account bearing No. 003010554703 in overnight/weekly REPO investments until the opening date of the subscription list.

The Board of Directors and Management of LTL Holdings Limited take this opportunity to thank all Applicants for their trust and confidence placed in the Company and applying for its shares under the IPO. For further inquiries, investors may contact the Company via email Address - ipo@ltl.lk or Telephone Number + 94 11 269 5007/+94740910709.

Yours faithfully,

By Order of the Board of Directors of LTL Holdings Limited,



Director Director