



Nestlé Good food, Good life

Nestlé Lanka PLC

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

Ref no: KP/ih

03 May 2023

Dear Sir,

Nestlé Lanka PLC

De-listing of the Company from the Official List of the Colombo Stock Exchange

In terms of Section 8.1 of the Listing Rules of the Colombo Stock Exchange, we write to inform you that the Board of Directors of Nestlé Lanka PLC has, at the Board Meeting held on 03rd May 2023, resolved to initiate the de-listing of the Company's shares from the Official List of the Colombo Stock Exchange subject to obtaining necessary shareholder approval and regulatory approvals.

The Board of Directors has, in this context, made arrangements with Nestlé S.A, the Company's majority shareholder, to purchase its shares from shareholders who may wish to divest their shareholding in the Company at a purchase price of LKR 1,500/- per share.

A circular to Shareholders together with the Notice of the Extraordinary General Meeting pertaining to the aforesaid proposed de-listing of the Company's shares will be dispatched to the Company's shareholders.

Press release of the Company is enclosed herewith.

Yours faithfully,

Nestlé Lanka PLC



Keerthi Pathiraja

Asst. Director – Legal / Company Secretary



Good food, Good life

Press Release

Colombo, May 3, 2023

Nestlé Lanka will continue to enhance its contribution to Sri Lanka *Proposes to delist from the Colombo Stock Exchange to drive efficiencies*

Having operated in Sri Lanka for over 115 years, Nestlé Lanka's deep-rooted bond and commitment towards the country and its people remains strong. In this journey, the 'Good food, Good life' company has worked closely with its stakeholders to positively impact families, communities, and the planet. The company also furthered its investments in 2022, including the capacity expansion of its factory in Kurunegala, and initiated a biomass boiler project in 2023.

Nestlé Lanka contributes to the livelihoods of thousands of Sri Lankan families, which includes 24,000 local dairy and coconut farmers and home-growers, and over 800 direct employees, to whom it provides opportunities for professional growth and international training and developmental exposure.

The company has been actively seeking ways to have a more efficient operation to enhance its contribution to the country even further. Therefore, our Board of Directors has authorized the proposal to delist Nestlé Lanka from the Colombo Stock Exchange, subject to necessary approvals and clearances. The delisting will also help the company strengthen its focus on core business activities, whilst upholding Sri Lanka's statutory reporting and compliance requirements.

"We would like to thank our valued shareholders for continuing to place their trust in us and for the constant support offered over the years. We strongly believe that this proposal is in the best interest of our shareholders and assure that they would be rewarded with an attractive and fair premium. As in the past, we will work with communities and bring high quality products to our valued Sri Lankan consumers, whilst doing good for the planet. We will continue to drive efficiencies whilst focusing on delivering on our promise to the country and its people" said Mr. Bernhard Stefan, Managing Director of Nestlé Lanka.

Driven by its purpose of 'unlocking the power of food to enhance quality of life for everyone, today and for generations to come', Nestlé has nourished generations of Sri Lankan families with high quality food and beverage products from early childhood to old age. Having started its operations in Sri Lanka in 1906, today, Nestlé has become an integral part of Sri Lankan lives. The company manufactures over 90% of its products sold in Sri Lanka locally at their state-of-the-art factory in Kurunegala, employing strict safety and quality controls.

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