

16th October 2023

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Mr.R. Wijewardhane
Chief Regulatory Officer
The Colombo Stock Exchange
#04-01, West Block
World Trade Center
Echelon Square
Colombo 01.

Dear Sir,

**RE: COMMERCIAL CREDIT AND FINANCE PLC – CORPORATE DISCLOSURE
REGARDING ACQUISITION OF 19.99% STAKE IN MEGA PAY (PVT) LTD
- (PAY & GO)**

We write to inform you that Commercial Credit and Finance PLC (the "Company") has entered into an agreement for the acquisition of a 19.99% stake in Mega Pay (Pvt) Ltd. (Pay & Go) on the 10th of October 2023.

The mutually agreed total consideration for this acquisition amounts to One Hundred and Eighty Million Sri Lankan Rupees (Rs. 180,000,000/-). At the time of executing the agreement, the company made an initial subscription of Twenty-Seven Million Sri Lankan Rupees (Rs. 27,000,000/-), consequently securing a 2.9985% ownership stake in Mega Pay (Pvt) Ltd. (Pay & Go). The remaining ownership stake will be acquired in accordance with the agreed-upon payment plan, with the process expected to be concluded within 18 months from the date of the agreement.

MEGA PAY (PRIVATE) LIMITED, a company duly incorporated under the laws of Sri Lanka, bearing registration number PV 113115 and having its registered office at No. 36/5A, 36/5B Edmonton Road, Colombo 05. The Company provides payment services operating under the "Pay&Go" brand name on behalf of numerous private entities, government bodies, charities and financial institutions. This is facilitated through four platforms: a mobile application, a website, point of sale (POS) terminals and kiosks.

HEAD OFFICE : No. 106, Yatinuwara Veediya, Kandy
CITY OFFICE : No. 165, Kynsey Road, Colombo 08

Tel : 081 - 2 000 000 Fax : 081 - 2 234 977
Tel : 011 - 2 111 000 Fax : 011 - 2 327 882

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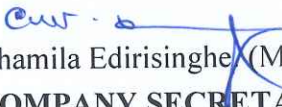
BOARD OF DIRECTORS

G.B.Egodage (Chairman /Non-Executive Director) | R.S. Egodage (Chief Executive Officer / Executive Director) | G.R. Egodage (Executive Director)
P.S.R.C. Chitty (Executive Director) | T.M.L. Paksun (Independent Non-Executive Director) | F.A.P.L. Solbani (Non-Executive Director)
L.L.S. Wickremasinghe (Independent Non-Executive Director/ Senior Director) | G.A.M. Edwards (Independent Non-Executive Director)
W.D Barnabas (Independent Non-Executive Director) | J.P Kuruppu (Independent Non-Executive Director)

We are committed to adhering to all the conditions outlined in the agreement, ensuring compliance with regulatory requirements throughout this transaction.

Yours Sincerely,

COMMERCIAL CREDIT AND FINANCE PLC


Chamila Edirisinghe (Ms.)
COMPANY SECRETARY