



November 04, 2024

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

Dear Sir

ON'ALLY HOLDINGS PLC
NON COMPLIANCE ANNOUNCEMENT AS REQUIRED BY RULE 9.17
OF THE LISTING RULES OF THE COLOMBO STOCK EXCHANGE

1. Non-Compliance with the composition of the Board Audit Committee

	Details of non-compliance	Minimum number of Directors as per Listing Rule	Current status (number of Directors)
1)	a) Composition of the Audit Committee	minimum 3 directors, 2 of whom or majority shall be independent; and not comprise of executive directors	Complied.
	b) Chairperson of the Committee shall be an Independent director	-	Not complied.
	c) Chairperson to be a member of a recognized professional Accounting body	-	Complied.

2. Non-compliance with establishing and maintaining policies

	Policy	Compliance Status
a)	Policy on the matters relating to the Board of Directors	In Progress
b)	Policy on Board Committees	
c)	Policy on Corporate Governance, Nominations and Re-election	
d)	Policy on Remuneration	
e)	Policy on Internal Code of Business conduct and Ethics for all Directors and employees, including policies on trading in the Entity's listed securities	
f)	Policy on Risk management and Internal controls	

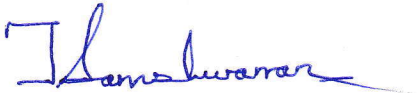
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g)	Policy on Relations with Shareholders and Investors	In Progress
h)	Policy on Environmental, Social and Governance Sustainability	
i)	Policy on Control and Management of Company Assets and Shareholder Investments	
j)	Policy on Corporate Disclosures	
k)	Policy on Whistleblowing	
l)	Policy on Anti-Bribery and Corruption	

Declaration

On'ally Holdings PLC hereby declares that the Entity has failed to comply with the Corporate Governance Requirements set out in Section 9 of the Listing Rules to the extent disclosed above

Yours faithfully



Mrs. T Sarveshwaran
Executive Director - Operations