



24th August 2022

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
NOTICE ON TRANSFER TO THE WATCH LIST OF THE CSE

It is hereby disclosed that the shares of the Company have been transferred to the Watch List of the Colombo Stock Exchange (CSE) with effect from 22nd August 2022 due to non-submission of the Interim Financial Statements for the quarter ended 30th June 2022 within the stipulated period of time.

The Company further wishes to inform the market that its failure to submit the said Interim Financial Statements in compliance with the Listing Rules was due to the delay in finalization of Audited Financial Statements for the year ended 31st March 2022.

As for remedial action, the Company has made arrangements to expedite the finalization of the Audited Financial Statements for the year ended 31st March 2022, facilitating dissemination of the Interim Financial Statements for the quarter ended 30th June 2022 to the market at the earliest.

As required by Rule 7.4 c. (A) (iii) 2, we also wish to inform the shareholders and the market that,

- (a) In the event of any deviation from the proposed remedial action, the extent of the deviation will be communicated to the investors by way of a subsequent announcement to the market via the CSE within one (01) market day from the date of obtaining the approval of the Board of Directors of the Company, for such deviation.
- (b) In the event the Company fails to implement such remedial action within three (03) months of the transfer of the shares to the Watch List, the trading of the shares of the Company will be suspended by the CSE.
- (c) In the event of such trading suspension continuing for a period of twelve (12) months, the shares of the Company will be delisted by the Board of Directors of the CSE in terms of Rule 11.3 (a) of the Listing Rules.

The Company further wishes to reiterate that all endeavors will be made to submit the said Interim Financial Statements to the CSE, for public release, at the very earliest.

Yours faithfully,

On'ally Holdings PLC

Mrs. T. Sarveshwaran
Executive Director - Operations