PANASIAN POWER PLC

Reg No: PV 9959 PB/PQ

17 November 2023

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

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Dear Mr. Wijayawardhane,

PANASIAN POWER PLC
CORPORATE DISCLOSURE UNDER SECTION 8 OF THE LISTING RULES - AWARD OF 5MW X 6 NOS (30MW AC) SOLAR PV PROJECTS

Panasian Power PLC is a leading renewable energy company founded in 2002. Four of our fully owned subsidiaries have been successful in securing awards from the Ceylon Electricity Board (CEB) for 6 ground mounted solar PV Projects with a cumulative capacity of 30MW/40MWdc at an attractive tariff. On successful completion this may result in doubling its current capacity. It is expected that these projects would enter PPA with the CEB, by mid-2024.

The four subsidiaries participated in the said CEB solar PV tenders floated on 14 March 2023 and on 10 November 2023 were awarded with the said 5MW x 6 Nos ground mounted solar PV Projects in Galle, Anuradhapura, Ampara, Kurunegala, Maho and Matara Grid Substations.

We believe that these projects may contribute greatly to meeting the national energy target as well as the national emission reduction targets.

We wish to highlight that these awards portray our unwavering commitment towards growth and our passion to develop the sustainable energy sector in Sri Lanka.

Any further developments in this regard will be duly notified to the market.

Yours faithfully
For and on behalf of **Panasian Power PLC**

Roshini Weudagedara
Company Secretary