

Property Development PLC

Company Reg. No. PQ 106

A Subsidiary of Bank of Ceylon

Floor 19, Bank of Ceylon Headquarters Building
BOC Square, No. 01, Bank of Ceylon Mawatha
Colombo 01, Sri Lanka.

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08 October 2020

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

Dear Sir

PROPERTY DEVELOPMENT PLC

NON COMPLIANCE ANNOUNCEMENT AS REQUIRED BY RULE 7.13.2 OF THE LISTING RULES OF THE COLOMBO STOCK EXCHANGE

In terms of Rule 7.13.2 of the Listing Rules of the Colombo Stock Exchange, it is hereby announced that, the Company has not maintained the minimum public holding percentage as stipulated by Rule 7.13.1(a) of the Listing Rules.

As required by the said Rule 7.13.2, the information pertaining to the public holding of the Company as at 30 September 2020 is as follows:

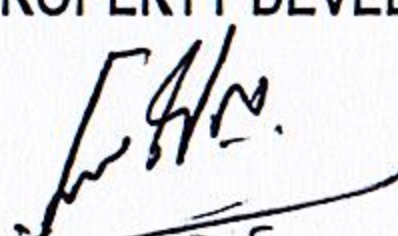
EXISTING FLOAT ADJUSTED MARKET CAPITALIZATION	PUBLIC HOLDING PERCENTAGE	NUMBER OF PUBLIC SHAREHOLDERS
Rs. 409,332,000.00	4.43%	3,400

The Company has forwarded the available options in complying with the minimum public holding requirement as stipulated in Listing Rule 7.13.1 of the Colombo Stock Exchange, to the major shareholder i.e. Bank of Ceylon for their consideration and to take an appropriate action accordingly.

Thanking You

Yours faithfully

PROPERTY DEVELOPMENT PLC


G C Rajapaksha

CHIEF EXECUTIVE OFFICER

GR / MD / mf let425 4.54

