

08 August 2022

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
Level 4, West Block
World Trade Centre
Echelon Square
Colombo 1

Dear Sir:

COLOMBO CITY HOLDINGS PLC – RELATED PARTY TRANSACTION

This announcement is made in accordance with Rule 9.3.1 of the Listing Rules of the Colombo Stock Exchange relating to Related Party Transactions.

- I. The date of the Transaction: 08 August 2022
- II. The name of the Related Party: Ambeon Capital PLC
- III. Relationship between the Entity and the Related Party:
Intermediate Parent of Colombo City Holdings PLC
- IV. Details of the transaction:
Purchase of 229,000,000 ordinary shares of Lexinton Resorts (Private) Limited from Ambeon Capital PLC for a total consideration of LKR 575 million.
- V. Rationale for entering into the transaction:
The said transaction was carried out in accordance with the Group's restructuring proposal to restructure the ownership and operational structures of its businesses with a view to streamlining the structure of the Ambeon Group and thereby maximizing value and returns to the shareholders.
- VI. The Related Party Transactions Review Committee of Colombo City Holdings PLC is of the view that the above transaction is on normal commercial terms and is not prejudicial to the interests of the Entity and its minority shareholders and the Related Party Transaction Review Committee has obtained an opinion from an independent expert prior to forming its view on the transaction.
- VII. The aggregate value of the Related Party Transactions for the current financial year (2022/2023) between Colombo City Holdings PLC and Ambeon Capital PLC is LKR 575,000,000/- and the aggregate value of all Related Party Transactions for the current financial year (2022/2023) is LKR 575,000,000/-.

We further confirm that the Board of Directors have approved the above Related Party Transaction.

Yours faithfully

COLOMBO CITY HOLDINGS PLC



Giyanie Fernando
Manager – Group Corporate Affairs

Colombo City Holdings PLC

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