

CORPORATE SERVICES (PRIVATE) LIMITED



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13th January 2020

Colombo Stock Exchange,
Level 4-1 West Tower,
World Trade Centre,
Echelon Square,
Colombo 1.

Attn: Mr. Renuke Wijeyawardhane
Chief Regulatory Officer

Dear Sir,

PEOPLE'S MERCHANT FINANCE PLC

DISCLOSURE ON THE STATUS OF THE MINIMUM PUBLIC HOLDING UNDER RULE 7.13.2 (a) AND (i) AS AT 31st DECEMBER 2019

In terms of rule 7.13.2(a) of the Listing Rules of the Colombo Stock Exchange ("CSE"), we write to inform you that People's Merchant Finance PLC (the "Company") is currently not compliant with the minimum Public Holding requirement stipulated in Rule 7.13.1(b) of the Listing Rules due to the reason specified below;

- Completion of the Private placement and Rights issue respectively under a capital infusion plan approved by the regulatory authority.

As required by Rule 7.13.2 (a) we give below the information pertaining to the status of the Minimum Public Holding of the Company as at 31st December 2019 :-

- a) The Existing Float Adjusted Market Capitalization – Rs.86,728,670 /-
- b) The public holding percentage – 3.88%
- c) Number of public shareholders – 9,917

Upon an application made by the company in terms of CSE Listing Rule 7.13.3 (iii), the CSE with the concurrence of the Securities and Exchange Commission of Sri Lanka (SEC) has granted an exemption to the Company with having to comply with the maintenance of the minimum public holding requirement for a period of one year until 05th August 2020.



Company number PV 13609

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The steps to be adopted by the company to comply with the minimum public holding requirement will be informed in a subsequent announcement.

Yours faithfully,

A handwritten signature in blue ink, consisting of a stylized 'O' followed by a long, wavy horizontal line.

Chief Executive Officer

CORPORATE SERVICES (PRIVATE) LIMITED

Secretaries

PEOPLE'S MERCHANT FINANCE PLC

RSK/CS/HD