



12th June 2024

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
The Colombo Stock Exchange
4th Floor, World Trade Centre
Echelon Square
Colombo-01

Dear Sir,

PALM GARDEN HOTELS PLC– TRANSFER TO SECOND BOARD

In line with the Rule 7.13.2 (l)(f), we hereby disclose that the Company is not compliant with the minimum public holding requirement in terms of Rule 7.13.1 (i) b and the Company has therefore been transferred to the Second board with effect from 11th June 2024.

In this regard, the Company is exploring possibilities of complying with the Listing Rules of the Colombo Stock Exchange.

Yours faithfully,
PALM GARDEN HOTELS PLC

LOLC Corporate Services (Pvt) Ltd
Secretaries