



29th May 2020

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

Dear Sir,

Disclosure: Extension of Timelines for submission of Financial Statements and Enforcement Action

We refer to the Circulars dated 14th May 2020 and 10th April 2020 issued by the Colombo Stock Exchange (CSE) relating to extension granted for the submission of Financial Statements, having considered the disruption caused to the financial accounting activities in the wake of COVID -19 outbreak.

In this regard, we write to inform the Colombo Stock Exchange that Palm Garden Hotels PLC will submit the Annual Report for the year ended 31st March 2020, and the Quarterly Financial Statements for the quarter ended 31st March 2020 on or before the expiry of the extended timelines.

We assure our investors that all measures will be taken by the Entity to safeguard/maintain their investment under the present circumstances.

We also confirm that the Company has informed its Directors, Key Management Personnel and other related parties who have access to unpublished price-sensitive information to take additional precautions in the event such parties intend to trade in Palm Garden Hotels PLC shares during the delayed period of information submission.

Thank you

Yours faithfully,

for and on behalf of Palm Garden Hotels PLC


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LOLC Corporate Services (Private) Limited

SECRETARIES