



22nd December 2025

Ms Nilupa Perera
Chief Regulatory Officer
Colombo Stock Exchange
04-01 West Block
World Trade Centre
Echelon Square
Colombo 01

Dear Madam,

CORPORATE DISCLOSURE

In terms of Section 8 of the Listing Rules, Palm Garden Hotels PLC wishes to announce that its indirect subsidiary, Browns Ari Resort (Private) Limited, has completed the sale of the assets and business of the Barceló Whale Lagoon Maldives Resort to ASB Hotel Properties Maldives Private Limited, for a total consideration of USD 57,500,000.

The transaction was completed following the satisfaction of the relevant conditions precedent.

Yours faithfully,

LOLC CORPORATE SERVICES (PRIVATE)
LIMITED *Secretaries for Palm Garden Hotels PLC*