



13th July 2021

Mr Renuke Wijayawardhane
Chief Regulatory Officer
The Colombo Stock Exchange
#04-01 West Block
World Trade Centre
Echelon Square
Colombo 1

Dear Sir,

UNUSUAL TRADING ACTIVITY IN THE SECURITIES OF PALM GARDEN HOTELS PLC

We refer to your letter dated 12th July 2021.

In terms of section 8.4 of the CSE Listing Rules, the Company wish to disclose that as at the date of this disclosure the company has disclosed all price sensitive information to the market.

However, in keeping with its current strategy Palm Garden Hotel PLC and its subsidiary companies are in discussions with the owners of some local and foreign leisure properties, to explore the possibility of acquisition but no finality has been reached. Appropriate disclosures will be made to the market if these discussions result in reaching any binding agreement/s.

Yours faithfully
PALM GARDENS HOTELS PLC

LOLC Corporate Services (Pvt) Ltd
SECRETARIES

KG:rs