



P W Corporate Secretarial (Pvt) Ltd

(Company Registration No. PV 65966)

January 6, 2020

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

Dear Sir

PARAGON CEYLON PLC

ANNOUNCEMENT AS REQUIRED BY RULE 7.13.2 OF THE CSE LISTING RULES AS AT 31/12/2019

In terms of Rule 7.13.2 of the Listing Rules of the Colombo Stock Exchange it is hereby announced that the Company is not in compliance with the minimum public holding as required by Rule 7.13.1(a) of the Listing Rules of the Colombo Stock Exchange. The current status of the Company as at 31st December 2019 with regard to the said rule is as follows;

- | | | |
|-------|---|------------------|
| (i) | Existing Float Adjusted Market Capitalisation | Rs.51,428,035/82 |
| (ii) | Public Holding Percentage | 86.12% |
| (iii) | Number of Public Shareholders | 332 |

The proposed Rectification Plan to be adopted by the Company in order to comply with Rule 7.13.1(a) will be announced in due course.

Yours faithfully

For and on behalf of

PARAGON CEYLON PLC

P W CORPORATE SECRETARIAL (PVT) LTD

Director / Secretaries

-/sf