

S S P Corporate Services (Private) Limited

corporate secretaries, computer bureau services & recruitment services

Co. Reg. No. PV 931

Branch Office:

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your ref:

our ref:RA/510/2021

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
4-01, West Block
World Trade Centre
Echelon Square
Colombo 1.

27th December 2021

Dear Sir,

HAPUGASTENNE PLANTATIONS PLC

CORPORATE DISCLOSURE IN TERMS OF SECTION 8 OF THE LISTING RULES OF THE COLOMBO STOCK EXCHANGE PERTAINING TO THE TRANSFER OF 41,680,942 ORDINARY SHARES CONSTITUTING 89.99% OF ORDINARY SHARES HAPUGASTENNE PLANTATIONS PLC

Pursuant to Section 8 of the Listing Rules, we wish to inform you that the below mentioned parties have sold shares of the Company which amount to a transaction of over 10% as follows:

<u>Sellers</u>	<u>Buyer</u>	<u>No. of Shares</u>	<u>% of total holding</u>	<u>Price</u>
James Finlay Limited, UK	Browns Power Holding (Private) Limited	9,753,979	21.06	Rs.28.30
James Finlay Plantation Holdings (Lanka) Limited	Browns Power Holding (Private) Limited	27,265,189	58.87	Rs.28.30
Jacey Trust Services (Private) Limited	Browns Power Holding (Private) Limited	4,661,774	10.06	Rs.28.30
			89.99	

As a consequence of the acquisition of such 89.99% stake in the Company, Browns Power Holding (Private) Limited will be obliged to make a mandatory offer to the remaining shareholders of the Company in terms of Rule 31(1) (a) of the Company Take-overs and Mergers Code 1995 as amended in 2003 to acquire the ordinary shares held by such shareholders in the Company.

Yours faithfully,
For and on behalf of
Hapugastenne Plantations PLC
S S P CORPORATE SERVICES (PRIVATE) LIMITED



SECRETARIES