



E. B. CREASY & CO., PLC.

ESTABLISHED 1878

12th May, 2023

Our Ref: SEC/EBC/224

Mr. R. Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
Level 4, West Tower
World Trade Centre
Echelon Square
COLOMBO 1.

Dear Sir,

RELATED PARTY TRANSACTION

In terms of Section 9 of the Listing Rules of the Colombo Stock Exchange we write to inform of the following Related Party Transaction between E.B. Creasy & Company PLC (EBCPLC) and its subsidiary Company, Darley Butler & Co. Ltd. (DBCL):

- | | |
|---|--|
| (i) Date of the transaction and applicable period | - Corporate Guarantee executed on 8 th May, 2023 (effective from 30 th March, 2023) |
| (ii) Name of relevant Related Party | - Darley Butler & Co. Ltd. |
| (iii) Relationship between the Entity and the Company | - Parent and Subsidiary |
| (iv) Details of the transaction | - Corporate Guarantee for Rs.1000 Million granted on behalf of Subsidiary, Darley Butler & Co. Ltd. |
| (v) Rationale for entering into the transaction | - Granting of a Corporate Guarantee as security on behalf of Darley Butler & Co. Ltd. in order for the said subsidiary to reschedule its Banking facilities. |

(vi) The Related Party Transactions Review Committee of the Entity is of the view that the transaction is on normal commercial terms, and is not prejudicial to the interests of the Entity and its minority shareholders and the Related Party Transactions Review Committee has not obtained an opinion from an independent expert prior to forming its view on the transaction.

(vii) The aggregate value of the Related Party Transactions - Rs. 9,503,728,394
for the financial period 2022/2023 with Darley Butler & Co. Ltd.
(excluding the aforesaid transaction)

(viii) Aggregate value of all Related Party Transactions - Rs. 11,079,704,875
for the financial period 2022/2023
(excluding the aforesaid transaction)

Yours faithfully,
By Order of the Board
E.B. CREASY & COMPANY PLC
CORPORATE MANAGERS & SECRETARIES (PVT) LTD



Secretaries