



19th May 2020.

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

Dear Sir,

Impact of Covid-19 pandemic on the business / operations

We wish to bring to your attention that the outbreak of COVID-19 pandemic has brought about an unprecedented impact to Ramboda Falls Hotels as it has effected to the global travel and tourism industry. With the disruptions to global travel and restrictions in place, the travel and tourism industry is experiencing major evolving challenges.

While definitive conclusions cannot be made at this moment, and we are in the process of understanding the significant impact and challenges to the Company. In the meantime, the Company has taken strict measures in compliance with the directives issued by the Government of Sri Lanka to ensure health and safety of our employees and guests.

Our Response to COVID-19

Health and safety of our staff and hotel guests is top priority. Therefore Ramboda Falls Hotel in Ramboda and Muwanpalassa resort in Minneriya are remains closed indefinitely until such time the country returns to normalcy with strict safety measures in place. Since the temporary closure of the properties on 30th March 2020, and according to the international and local travel restrictions issued, the hotels saw a zero occupancy resulting in the decision to temporarily close the properties and most probably will continue until global travel normalizes.

Furthermore to mitigate the future challenges, several measures have been taken by RFL Management for cost containment including halting of discretionary expenditure, capital expenditure and recruitment to derive maximum efficiency in operations in the future.

Future Outlook

During these challenging times the company is also gearing itself for a change in hospitality trends with new norms and trends. Further, it is expected that a resumption in travel and tourism to initially start within local borders prior to the commencement of any international travel. Therefore, the industry would have to depend on the local travel and leisure market until the global travel returns normalcy. Also with the use of existing resources and services, alternative streams of revenue are being considered alongside the possibility of attracting new markets to meet the developing challenges.

Thank you.

Yours faithfully,

Executive Director,
Ramboda Falls PLC

Ramboda Falls PLC

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