

By Hand/ Copy by fax.

18th September 2019

Mr. Renuka Wijayawardhane ,
Chief Operating Officer
Colombo Stock Exchange,
04-01, West Block,
World Trade Center,
Echelon Square,
Colombo -01.

Dear Sir,

OVERSEAS REALTY [CEYLON] PLC [ORCL]

CORPORATE DISCLOSURE - RELATED PARTY TRANSACTION

Further to the disclosures made in compliance with Rule 8.1(b) of the Listing Rules of the Colombo Stock Exchange, pertaining to the transaction which took place on 17th September 2019, we hereby give the following disclosure in conformity with Section 9.3.1(b) of the said Listing Rules;

1. The Date of Transaction:

17th September 2019

2. Name of the Relevant Related Party:

Mrs. Tao Yi -Hou Mildred Mr. Yap Boh Pin	Mr. Tao Ben Nien
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3. Relationship between ORCL and the Related Party:

Mrs. Tao Yi -Hou Mildred and Mr.Yap Boh Pin are Non-Executive Directors of ORCL and Directors of Shing Kwan (Pte) Limited	Mr.Tao Ben Nien is an Alternate Director of ORCL and a Director of Peeli Limited
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4. Description of the Transaction:

Jiangsu Tao Shing Pee Education Foundation (JTSPEF) Shareholder of ORCL, sold 299,414,169 shares of ORCL, on the CSE on 17th September 2019 and such shares were purchased by Shing Kwan (Pte) Limited and Peeli Limited in the following manner.

SELLER'S NAME	PURCHASERS NAME	QUANTITY TRADED	PERCENTAGE	CONSIDERATION PER SHARE (Rs)	VALUE OF TRANSACTION (Rs)
Jiangsu Tao Shing Pee Education Foundation (JTSPEF)	Shing Kwan (Pte) Limited	142,578,176	11.47%	14.70	2,095,899,187
JTSPEF	Peeli Limited	156,835,993	12.62%	14.70	2,305,489,097
				Total	4,401,388,284

5. Rationale for entering into the transaction:

Investment purpose.

6. Statement of the Related Party Transaction Review Committee of ORCL:

The Related Party Transaction Review (RPT) Committee of ORCL is of the view that the aforementioned transactions are on normal commercial terms and are not prejudicial to the interest of ORCL and its minority shareholders. The RPT Review Committee has not obtained an opinion from an independent expert prior to forming its view on the transaction.

7. The aggregate value of the Related Party Transactions for the current financial year:

During the year there were no Related Party Transactions up to now, therefore the Aggregate Value of Related Party Transactions as at date is same as the above, of which the breakdown is given below.

SELLER'S NAME	PURCHASERS NAME (RELATED PARTY)	VALUE (Rs)
Jiangsu Tao Shing Pee Education Foundation (JTSPEF)	Shing Kwan (Pte) Limited	2,095,899,187
JTSPEF	Peeli Limited	2,305,489,097
	Aggregate Value	4,401,388,284

Yours faithfully,

OVERSEAS REALTY (CEYLON) PLC.


 Company Secretary
 Shiromi R Balasuriya