ICONIC TRUST (PRIVATE) LIMITED

REG. NO. PV 00232531
100/1, SRI JAYAWARDENEPURA MAWATHA, RAJAGIRIYA

30th October 2024

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
The Colombo Stock Exchange
No.04 – 01, West Tower,
World Trade Centre, Echelon Square
Colombo 01

Dear Sir,

RE: MANDATORY OFFER BY ICONIC TRUST (PRIVATE) LIMITED TO PURCHASE THE REMAINING ORDINARY VOTING SHARES OF SIERRA CABLES PLC

We refer to the Offer Document by Iconic Trust (Private) Limited, forwarded to the shareholders of Sierra Cables PLC, to purchase the remaining Ordinary Voting Shares of Sierra Cables PLC on 24th October 2024.

1. The fact that Mr. M A P N Weerasinghe, a Director of the Offeror (also a Director of the Offeree) holds 60,000 shares constituting approximately 0.01% of the Offeree, [which were acquired by him in December 2020 and January 2021, before he became a Director of the Offeror on 25th January 2021 and a Director of the Offeree on 11th February 2022]was inadvertently omitted by the offeror when preparing the Offer Document.

   Mr. M A P N Weerasinghe, is deemed a party acting in concert with the Offeror in terms of the Company Take-Overs & Mergers Code 1995 (as amended) (code).

2. It has been brought to the notice of the Offeror after dispatching the Offer Document to the shareholders of the Offeree, that Sierra Holdings (Private) Limited, a shareholder of the Offeree, pursuant to a financial facility obtained by it from the Offeror's Parent Entity, Browns Investments PLC, has provided to Browns Investments PLC, as collateral for securing such facility, 143,354,345 shares of the Offeree.

The afore 2 matters were brought to the attention of the SEC soon after the offer documents were dispatched.

The Securities and Exchange Commission of Sri Lanka (SEC) has directed the Offeror to amend the relevant pages of the Offer Document by incorporating the aforesaid information as a replacement for the existing pages.

These amendments are yet to be submitted to the SEC, seeking their approval in terms of Rule 18 of the Code.

The SEC has directed that the offer be extended by at least another 14 days from the date of dispatching the amended pages to the shareholders as aforesaid.

The new date of closing the offer will be announced after the amendments to the relevant pages are finalized and approved by the SEC.

The amended pages, as approved by the SEC, will be dispatched to the shareholders of the Offeree and published on the CSE website, along with a market announcement of the new closing date of the Offer.

We request the remaining shareholders of the Offeree Company to await receipt of the amended pages to the offer before making their decision with regard to the offer.

Yours faithfully,

By Order of the Board
ICONIC TRUST (PRIVATE) LIMITED

Director

Director

This 30th day of October 2024