THE PALMS

FORT RESORTS

BERUWALA RESORTS PLC (PQ 1091)

23rd July 2026

Our Ref : SEC/BRL/976

Ms. N. Perera
Chief Regulatory Officer
Colombo Stock Exchange
Level 4, West Tower
World Trade Centre
Echelon Square
Colombo 1.

Dear Madam,

RIGHTS ISSUE OF SHARES

We write to inform you that the Board of Directors of Beruwala Resorts PLC at the Board Meeting held on 23rd July 2026, decided to issue Three Hundred and Eighteen Million Four Hundred and Twenty Nine Thousand Two Hundred and Twenty Five (318,429,225) Ordinary Shares at a price of Rs. 1.25 per share by way of a Rights Issue in the proportion of five (05) new Ordinary Shares for every Eleven (11) existing issued Ordinary Shares held, subject to approval by the Shareholders.

Further the Board of Directors have resolved that, in their opinion, the consideration for which the shares are to be issued is fair and reasonable to the entity and all existing shareholders.

The proceeds from the Rights Issue will be utilized for the following purposes:

1. To complete the refurbishment at the hotel 'The Palms' - Beruwala
2. For Working Capital requirements

The Stated Capital of the Company is Rs. 120,000,000/-.

Further, the Rights Issue is subject to the Exchange approving, in principle, the issue and listing of shares and obtaining Shareholder approval at an Extraordinary General Meeting of the Company.

Yours faithfully,
By Order of the Board,
BERUWALA RESORTS PLC
CORPORATE MANAGERS & SECRETARIES (PVT) LIMITED

Secretaries
NN/-