

**JACEY & COMPANY**

Reg No: UC 1

Directors:

S A CADER

MS. A I WANIGASEKARA

J M SWAMINATHAN

MS. J KUMARAGURU

MS. A M FERNANDO

MS. A K GUNAWARDHANA

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OUR REF : AF/DG/KK/NT - 147

YOUR REF:

18th January 2021

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

Dear Sir,

SERENDIB LAND PLC - ANNOUNCEMENT**RE. NONCOMPLIANCE WITH THE MINIMUM PUBLIC HOLDING REQUIREMENT
PRESCRIBED UNDER RULE 7.13.1 OF THE LISTING RULES OF THE COLOMBO
STOCK EXCHANGE ("CSE")**

We write with reference to the Colombo Stock Exchange (the CSE) Circular bearing No.01 of 2017, dated 30th June, 2017, wherein the CSE imposed an obligation on all listed entities that are non-compliant with the Revised Rules on Minimum Public Holding requirement prescribed under the Listing Rules of the CSE, to provide the CSE a "quarterly announcement" for publication, declaring noncompliance until such company becomes compliant.

Accordingly, we wish to inform you that, as at date, Serendib Land PLC (the Company), being an entity that is currently listed on the Main Board of the CSE, is not in compliance with the Minimum Public Holding Requirement specified in Rule 7.13.1(a) of the Listing Rules of the CSE.

As at 31st December 2020, the Existing Float Adjusted Market Capitalization of the Company was Rs.111,969,000/-.

Continued....2/-

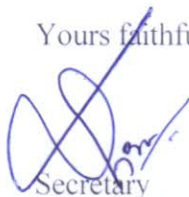
Furthermore, the Share Structure of the Company as at 30th September, 2020 was as follows:

NUMBER OF PUBLIC SHAREHOLDERS	NUMBER OF SHARES IN THE HANDS OF THE PUBLIC	PUBLIC HOLDING PERCENTAGE (%)
283	61,798	17.16

NUMBER OF NON-PUBLIC SHAREHOLDERS	NUMBER OF SHARES HELD	PERCENTAGE (%)
6	298,202	82.84

We wish to inform you that, the Board of Directors of the Company is proposing to achieve compliance with the Minimum Public Holding requirement of the CSE by migrating to the Diri Savi Board and are currently in the process of determining the best course of action to be adopted in order to comply with the Stated Capital requirement to be satisfied in order to be listed on the Diri Savi Board.

Yours faithfully,



JACEY & COMPANY

Secretaries & Registrars to Serendib Land PLC