

S S P Corporate Services (Private) Limited

Corporate secretaries, Computer bureau services & Payroll services

Co. Reg. No. PV 931

Branch Office:

101, Inner Flower Road, Colombo 3, Sri Lanka.

Tel : 2573894

Fax : 94-11-2573609

E-mail : sspsec@sltnet.lk

your ref :

our ref : SM/56/2023

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

18th January 2023

Dear Sir,

MANDATORY OFFER BY BLUE OCEAN RESIDENCIES (PRIVATE) LIMITED TO ACQUIRE ALL THE REMAINING ORDINARY SHARES OF KELSEY DEVELOPMENTS PLC NOT ALREADY OWNED BY THE OFFEROR OR PARTIES ACTING IN CONCERT WITH THE OFFEROR

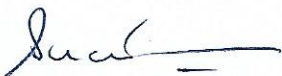
Further to the Mandatory Offer made by Blue Ocean Residencies (Private) Limited to the remaining shareholders of Kelsey Developments PLC by its Offer Document dated 23rd December 2022, we make the following announcement on behalf of Blue Ocean Residencies (Private) Limited in terms of Rule 24 of the Company Take-overs and Merger Code 1995 as amended in 2003,

1. The above Mandatory Offer closed on 17th January 2023
2. The total number of shares (as nearly as practicable) as at 4.30 pm on 17th January 2023:

			Shares	Percentage
(a)	For which acceptances of the Offer have been received	-	647,576	3.72%
(b)	Held before the Offer Period	-	10,457,564	59.99%
(c)	Acquired or agreed to be acquired during the Offer Period	-	NIL	NIL
(d)	Held after the Offer Period	-	11,105,140	63.72%

In terms of Rule 24, on behalf of Blue Ocean Residencies (Private) Limited, we request you to make an Announcement of the above on the Trading Floor.

Yours truly,
For and on behalf of
Blue Ocean Residencies (Private) Limited
S S P CORPORATE SERVICES (PRIVATE) LIMITED



REGISTRARS TO THE OFFER

Copy to : Securities and Exchange Commission of Sri Lanka
Blue Ocean Residencies (Private) Limited