

# **M&S** Managers & Secretaries (Private) Limited

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Company Reg. No.: PV 5625

13<sup>th</sup> May 2026

Ms. Nilupa Perera  
Chief Regulatory Officer  
Colombo Stock Exchange  
World Trade Centre  
Colombo 01

Dear Madam,

## **VIDULLANKA PLC – CORPORATE DISCLOSURE – SECTION 8** **STRATEGIC INVESTMENT IN STOREX (PVT) LIMITED AND EXPANSION INTO BATTERY** **ENERGY STORAGE SYSTEMS (BESS)**

In terms of Section 8.1 of the Listing Rules of the Colombo Stock Exchange, the Board of Directors of Vidullanka PLC (the “Company”) wishes to announce that the Company has entered into a Share Sale and Purchase Agreement and a Shareholders’ Agreement on 12 May 2026 to acquire a 49% equity stake in Storex (Pvt) Limited. The remaining 51% stake in Storex (Pvt) Limited is held by WindForce PLC.

### **BACKGROUND AND PORTFOLIO CLARIFICATION**

The Company previously announced its participation in a consortium with WindForce PLC which successfully secured the rights to develop a 10MW/40MWh BESS project in Vavunathivu.

The Board wishes to clarify that the Vavunathivu project continues to be developed separately under the existing consortium structure. The new investment announced herein pertains to a separate portfolio of twelve (12) BESS projects (each with a capacity of 10MW/40MWh) awarded by the Ceylon Electricity Board, which are being developed exclusively under Storex (Pvt) Limited.

### **INVESTMENT VALUE AND PROJECT STATUS**

Vidullanka PLC will invest a total sum of approximately Rs.2bn being the 49% share of the project equity in the ordinary shares of Storex (Pvt) Limited. Storex (Pvt) Limited has already secured all necessary regulatory approvals and successfully achieved financial closure for the development of these twelve (12) grid-scale BESS plants across Sri Lanka.

### **STRATEGIC RATIONALE**

This partnership represents a landmark initiative for the Company, significantly expanding its footprint in the energy storage sector. By acquiring a 49% stake in Storex, the Company aims to:

- Strengthen project execution capabilities through collaborative engineering expertise.
- Enable efficient risk-sharing and value creation in Sri Lanka’s first grid-scale BESS projects.
- Secure stable, long-term revenue streams that diversify the Group’s renewable energy portfolio.

### **DISCLOSURE OF INTERESTS**

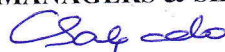
The Board confirms that this is a regular commercial transaction between independent third parties and is not a Related Party Transaction as defined in Section 9 of the Listing Rules. None of the Directors of Vidullanka PLC have any material interest, direct or indirect, in Storex (Pvt) Limited or in this transaction.

### **TRADING RESTRICTION**

In accordance with Rule 8.6 of the Listing Rules, connected persons are reminded that they shall not trade in the Securities of the Company for a period of two (02) Market Days following this release to the Exchange.

Yours faithfully

**MANAGERS & SECRETARIES (PRIVATE) LIMITED**

  
Director

Secretaries