



15th July 2019

Mr. Renuka Wijayawardhane
Chief Operating Officer
The Colombo Stock Exchange
4th Floor, World Trade Centre
Echelon Square
Colombo-01.

Dear Sir,

**CORPORATE DISCLOSURE: SALE OF SHARES IN LOLC FINANCE PLC (LOFC) BY
LOLC HOLDINGS PLC (LOLC) TO ITS SUBSIDIARY LOLC PRIVATE LIMITED,
SINGAPORE**

In terms of Section 8.1 of the Listing Rules of the Colombo Stock Exchange we wish to disclose that on 15th July 2019, LOLC Holdings PLC (LOLC) sold 2,618,567,000 (62.35%) shares held in LOLC Finance PLC at an average price of Rs. 3.40 per share.

Of these shares, 2,614,934,919 (62.26%) shares were purchased by its subsidiary LOLC Private Limited, Singapore, for a consideration of Rs. 8,890,778,725/-. The purpose of the transaction is to facilitate an internal restructure of the holding of LOLC Finance PLC.

This transaction exceeds both 10% of the Equity and 5% of the Total Assets (excluding intangible assets) of LOLC as per the latest Audited Financial Statements.

The Related Party Transactions Review Committee of LOLC is of the view that the transaction is on normal commercial terms, and is not prejudicial to the interests of the Entity and its minority shareholders. The Related Party Transaction Review Committee is not obtaining an opinion from an independent expert prior to forming its view on the transaction.

Yours faithfully,
LOLC HOLDINGS PLC

Director, LOLC Corporate Services (Pvt) Ltd
Secretaries

LOLC Holdings PLC

Company Registration No: P Q 70

No. 100/1, Sri Jayawardenepura Mawatha, Rajagiriya, Sri Lanka

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