



**P W Corporate Secretarial (Pvt) Ltd**  
(Company Registration No. PV 65966)

March 3, 2021

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

Dear Sir

**VALLIBEL ONE PLC – SCRIP DIVIDEND**

Further to your letter dated 25<sup>th</sup> February, 2021, we wish to make the following announcement in terms of the Item 6 of the said letter :

- (i) **Entitlement date in respect of the shares arising from Scrip Dividend** : 3<sup>rd</sup> March 2021  
**XD date in respect of the shares arising from Scrip Dividend** : 4<sup>th</sup> March 2021

- (ii) **Method in which fractions will be handled :**

The fractions arising in pursuance of the scrip dividend will not be allotted and instead will be proportionately valued at Rs.41/50 per share and the value thereof paid out in cash to those shareholders entitled thereto.

- (iii) **Fair and reasonability of the consideration :**

The Board of Directors of the Company has resolved that the issue price of a new ordinary share (arising in pursuance of the scrip dividend) of Rs.41/50 per share is fair and reasonable to the Company and to all its existing shareholders.

- (iv) **Direct deposit of shares to CDS Accounts :**

- (a) Shareholders whose existing shares are lodged in the CDS

The shares to be allotted in respect of the scrip dividend will be directly deposited to their respective CDS Accounts. For this purpose, the Company will obtain a 'Broker-wise' entitlement schedule from the CDS as at end of trading on the date of entitlement, in order to carry out the direct upload of shares arising from the scrip dividend to the respective account/s in the CDS held by a shareholder in which the existing shares are lodged.

[Cont...d 2/]

(b) Shareholders whose shares are not lodged in the CDS

Pursuant to a Direction issued by Securities and Exchange Commission of Sri Lanka pertaining to the de-materialization of listed securities, Share Certificates will not be issued in respect of the shares to be allotted for the scrip dividend. Such shareholders are required to open CDS Accounts and inform the Company Secretary of the details of their CDS Accounts in order to upload their shares arising from the scrip dividend. Direct uploads pertaining to written requests received from such shareholders, will be processed on a weekly basis.

Yours faithfully

**FOR AND ON BEHALF OF**

**VALLIBEL ONE PLC**

**P W CORPORATE SECRETARIAL (PVT) LTD**



**Anusha Wijesekara**

**Director/Secretaries**

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