

M&S Managers & Secretaries (Private) Limited

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Company Reg. No.: PV 5625

04th April 2022

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
4-01, West Block
World Trade Centre
Echelon Square
Colombo 01

Dear Sir,

AMBEON CAPITAL PLC **RELATED PARTY TRANSACTION**

In terms of the Section 09 of the listing rules of the Colombo Stock Exchange, we wish to make the following disclosure regarding the subsequent non-recurrent Related Party Transaction that exceeded the 5% of the Equity of the Entity, entered into with the same Related Party during the same financial year.

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|---|--|
| 1. Transaction | Borrowed Rs. 390,000,000 (Three Hundred Ninety Million) |
| 2. Date of Transaction | 29 th March 2022 |
| 3. Name of the relevant Related Party | Ambeon Holdings PLC |
| 4. The relationship between the entity and the related party | Ambeon Capital PLC holds 81.43% being the major shareholder of Ambeon Holdings PLC. |
| 5. Terms of the transaction | Long Term loan of Rupees Three Hundred Ninety Million at rate of AWPLR + 1.5% per annum. |

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6. **Rational for entering in to the Transaction**

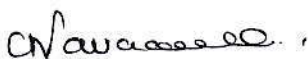
In accordance with the strategic initiatives in place to restructure the borrowings for better credit management.

7. The Related Party Transactions Review Committee of the entity is of the view that the above transaction is on normal commercial terms and is not prejudicial to the interests of the Entity and its Minority shareholders. Thus, the Related Party Transaction Review Committee will not be obtaining an opinion from an independent expert prior to forming its view on the transaction.
8. The aggregate value of the Related Party Transactions (Total of recurrent and non-recurrent) for the financial year with the particular Related Party whose transaction is the subject of the announcement is Rupees Two Billion One Hundred and Sixty Four Million (Rs. 2,164,000,000/-) and the aggregate value of all Related Party Transactions for the same financial year is Rs. 2,621,970,135.

We further confirm that the Board of Directors have approved the above Related Party Transaction.

Yours faithfully

MANAGERS & SECRETARIES (PVT) LIMITED


Director
Secretaries