ANNOUNCEMENT UNDER THE COMPANY TAKEOVERS AND MERGERS CODE 1995 (AS AMENDED IN 2003) PUBLISHED IN GAZETTE EXTRAORDINARY NO. 875/9 DATED 16TH JUNE 1995 AND AMENDED BY GAZETTE EXTRAORDINARY NO. 1299/6 DATED 29TH JULY 2003

Mandatory Offer by Mr. Abishek Sithampalam to purchase 1,632,113 ordinary voting shares constituting 29.46% of the total issued ordinary voting shares of Standard Capital PLC.

Background to the Offer

Mr. Abishek Sithampalam of No. 21/2A, De Krester Place, Colombo 04, purchased 3,908,715 ordinary voting shares constituting 70.54% of the total number of ordinary voting shares in issue of Standard Capital PLC (hereinafter may be referred to as the "**Company**") on 2nd October 2026 at a price of Rs. 40/- per share from the four largest shareholders (hereinafter referred to as the "**Sellers**").

Share purchase/sales details of Mr. Abishek Sithampalam during the past 12 months is as follows:

Name	Shares held as at 3rd October 2025	Shares acquired during the last 12 months	Date of purchase	Shares sold during the last 12 months	Date of sales	Shares held as at 3rd October 2026	Percentage of shares held as at 3rd October 2025
Mr. Abishek Sithampalam	Nil	3,908,715	2nd October 2026	Nil	N/A	3,908,715	70.54%
Total						**3,908,715**	**70.54%**

Prior to such acquisition, the Company's shares were on the Watch List of the Colombo Stock Exchange since the independent auditor's report contained a qualification regarding the Group's going concern status. One factor for the qualification was the financial condition of a subsidiary of the Company - Standard Paints Limited, which had reported total liabilities amounting to Rs. 45,340,193/-.

As part of the measures undertaken to address the matters giving rise to the aforesaid going concern qualification, Standard Capital PLC disposed of its shareholding in Standard Paints Limited on 28th September 2026 to Sinali Media (Private) Limited. In connection with such disposal, Mr. Abishek Sithampalam paid a sum of Rs. 40 million to Sinali Media (Private) Limited which is a related party to one of the Sellers.

On 2nd October 2026, Mr. Abishek Sithampalam acquired 3,908,715 ordinary voting shares, representing 70.54% of the total issued ordinary voting shares of the Company, at a price of Rs. 40/- per share.

Mr. Abishek Sithampalam has now agreed to factor the aforesaid Rs. 40 million paid to Sinali Media (Private) Limited (which is a related party to one of the Sellers), into the final price payable to the minority shareholders under the Mandatory Offer.

Accordingly, in terms of Rule 31 (1) (a) of the Company Takeovers and Mergers Code 1995 (as amended in 2003), Mr. Abishek Sithampalam hereby makes an offer to the remaining shareholders of Standard Capital PLC, to purchase the balance 1,632,113 ordinary voting shares in issue, constituting 29.46% of the total issued shares of the Standard Capital PLC at a price of LKR 50.25 per share.

Rule 31 (1) (a) of the Code states as follows:

"Where any person acquires, whether by a series of transactions over a period of time or otherwise, shares which taken together with shares held or acquired by persons acting in concert with such person, carry thirty per centum or more of the voting rights of a company such person shall extend within thirty-five days, an offer in accordance with this rule to the holders of any class of equity shares which carrying voting rights and in which such person or persons acting in concert with him hold shares."

There are no other parties acting in concert with Mr. Abishek Sithampalam pertaining to the acquisition of control in Standard Capital PLC.

I. Terms of the Offer

Mr. Abishek Sithampalam (hereinafter referred to as the "**Offeror**") offers to purchase from the shareholders of Standard Capital PLC (hereinafter referred to as the "**Offeree**"), 1,632,113 ordinary voting shares at a price of Rs. 50.25 per share (after factoring the aforesaid payment of Rs. 40 million to Sinali Media (Private) Limited, as it is a related party transaction) (hereinafter referred to as the "**Offer**").

The Offeror, on 2nd of October 2026 acquired 3,908,715 ordinary voting shares, representing 70.54% of the total issued ordinary voting shares of the Offeree, at a price of Rs. 40/- per share.

The Offeror has agreed to factor the aforesaid payment of Rs. 40 million made to Sinali Media (Private) Limited in determining the price as Rs. 50.25 per share payable under the Mandatory Offer.

This offer is unconditional as to acceptance from the beginning, in terms of Rule 19 of the Company Takeovers and Mergers Code 1995 (as amended in 2003).

Rule 19 of the Code states as follows:

"It is a condition of an offer for equity share capital that the offer shall not become or be declared unconditional as to acceptances unless the offeror has acquired or agreed to acquire either pursuant to the offer or otherwise shares carrying more than fifty per centum of the voting rights attributable to the equity share capital of the offeree company."

The term "unconditional as to acceptances" is defined under Rule 37 of the Code as *"in any context relating to an offer means that, the offeror must accept and pay for all shares tendered at the offer price, while the shareholders of the offeree lose their right to withdraw the shares".*

The Offer to be made by the Offeror herein contemplated shall be open to all the Ordinary Voting Shareholders of the Offeree, registered in the books of the Offeree at the close of the Offer.

II. The Identity of the Offeror

Mr. Abishek Sithampalam, holder of National Identity Card No. 881460122V of No. 21/2A, De Krester Place, Colombo 04 is a Sri Lankan entrepreneur and technology visionary with a proven track record of scaling digital platforms and transforming traditional industries. He is the Co-Founder of findmyfare.com, Sri Lanka's pioneer e-commerce online travel agency, which he has successfully scaled into a multi-billion-rupee enterprise. He currently serves as the Chief Executive Officer of Knightsbridge Technologies and Chairman of Anantaya Resorts & Spa.

III. Existing Shareholding in the Offeree Company

The number of Offeree shares the Offeror owns or over which the Offeror has control	3,908,715
The number of Offeree shares owned or controlled by any person acting in concert with the Offeror	Nil
The number of Offeree shares in respect of which the Offeror has received an undertaking by any shareholder to accept the Offer	Nil

IV. Further details of the Offer

A detailed Mandatory Offer Document giving other relevant information including the period during which the Offer would be kept open in terms of the aforesaid Company

Takeovers and Mergers Code will be forwarded to all shareholders of the Offeree on 20th November 2026.

A shareholder who does not receive a copy of the Mandatory Offer Document due to a postal delay or any other reason is advised to collect a copy of the Mandatory Offer Document from the Registrars to the Offer, S S P Corporate Services (Private) Limited, No. 101, Inner Flower Road, Colombo 03, Sri Lanka.

I, **Abishek Sithampalam** do hereby declare and confirm that this Announcement has been seen and approved by me and that I accept full responsibility for the accuracy and completeness of the information given in this Announcement, and I confirm to the best of my knowledge that there are no other facts, the omission of which would make any statements herein misleading.



Mr. Abishek Sithampalam
The Offeror

On this 12th day of November 2026.