



P W Corporate Secretarial (Pvt) Ltd

(Company Registration No. PV 65966)

January 27, 2020

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

Dear Sir,

ANNOUNCEMENT TO THE EXCHANGE

THE FORTRESS RESORTS PLC

NON-COMPLIANCE IN THE COMPOSITION OF THE REMUNERATION COMMITTEE

Number of Directors comprising the Board of Directors of the Listed Entity – 10

	Details of non-compliance	Minimum number of Directors as per Listing Rule	Current status (number of Directors)
3)	Composition of the Remuneration Committee	A minimum of two Independent Non-Executive Directors (in instances where an Entity has only two Directors on its Board). Or of Non-Executive Directors a majority of whom shall be Independent, whichever shall be higher.	Mr. J A S S Adhihetty (Chairman) - Non Independent Non-Executive Director Mr. Malik J Fernando - Non Independent Non-Executive Director Mr. R E U De Silva - Independent Non-Executive Director

Declaration

The Fortress Resorts PLC hereby declares that the Entity has failed to comply with the Corporate Governance Requirements set out in Rule 7.10 of the CSE Listing Rules to the extent disclosed above.

Yours faithfully

FOR AND ON BEHALF OF THE FORTRESS RESORTS PLC
P W CORPORATE SECRETARIAL (PVT) LTD


Director / Secretaries