

29th October, 2020

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

Dear Sir,

Unisyst Engineering PLC – Corporate Disclosure under Section 8 of the Listing Rules

At the Board meeting held on 27th October, 2020, the Directors have noted that the Company's Net Assets of Rs. 166,618,151/- as at 30th September, 2020 is less than 50% of its Stated Capital, Rs.446,673,000/- and as specified in Section 220 of the Companies Act 7 of 2007, this position is considered as Serious Loss of Capital of the Company.

The Directors will call for an Extraordinary General Meeting of shareholders in due course to explain the Financial position of the Company and the action plan to improve the position of the net assets in terms of the Section 220 of the Companies Act No 7 of 2007.

The date of the Extraordinary General Meeting will be notified in due course in line with the stipulated timeframe in Section 220 of the Companies Act 7 of 2007.

Thank you.

Yours faithfully

By order of the Board

UNISYST ENGINEERING PLC

For HAYLEYS GROUP SERVICES (PVT) LTD



Secretaries