



John Keells Holdings PLC

117 Sir Chittampalam A. Gardiner Mawatha, Colombo 2, Sri Lanka

Tel +94 (11) 230 6000

jkh@keells.com www.keells.com

15 March 2021

Renuke Wijayawardhena
Chief Regulatory Officer
Colombo Stock Exchange
World Trade Centre
Echelon Square
Colombo 1

Dear Sir,

John Keells Holdings PLC (JKH: The Group) – Disclosure regarding development of the West Container Terminal in the Port of Colombo

We write with reference to the development of the West Container Terminal (WCT) in the Port of Colombo by Adani Ports and Special Economic Zone Limited (APSEZ) and JKH in the capacity as the local partner of APSEZ.

We wish to inform you that a consortium consisting of APSEZ and JKH have received a Letter of Intent (LOI) from the Ministry of Ports and Shipping and the Sri Lanka Ports Authority, acting on behalf of the Government of Sri Lanka, to develop and operate the WCT in the Port of Colombo as a public private partnership project pursuant to the approval granted by the Cabinet of Ministers. The WCT is a part of Colombo's south port development - WCT is a deep-water terminal with an alongside depth of 20metres and annual capacity of approximately 3 million TEUs.

A concession agreement is expected to be executed in due course. JKH will have a material equity stake in the project.

Further details of the operating and structuring arrangements will be announced to the Colombo Stock Exchange, as and when required.

Yours faithfully,

John Keells Holdings PLC

Gihan Cooray

Deputy Chairman/Group Finance Director