

NEXIA CORPORATE CONSULTANTS (PVT) LTD.

(PV 106)

Corporate Secretaries & Management Consultants

05th October 2022

Mr. Renuke Wijewardhane
Chief Regulatory Officer
Colombo Stock Exchange
No. 04 -01, West Block,
World Trade Centre, Echelon Square,
Colombo 1.

Dear Sir,

WINDFORCE PLC – CORPORATE DISCLOSURE
UNDER SECTION 8 OF THE LISTING RULES

WindForce's strategy is to continue to diversify its portfolio and explore new markets to drive sustainable growth in the renewable energy industry. Keeping in line with Company's strategy and the renewable energy targets of Sri Lanka, WindForce has identified Electrical Vehicles (EV) and its supporting services as a potential area to diversify in to.

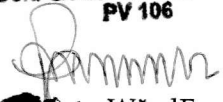
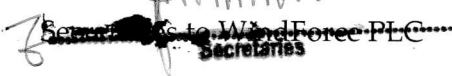
WindForce has set up two new subsidiary companies, "**SATVA AUTOMOTIVE (PRIVATE) LIMITED**" bearing Registration No. PV 00263352, which engages in the business of development of the EV range and "**BLUESKY EV (PRIVATE) LIMITED**" bearing Registration No. PV 00212627 for EV conversions. At Special Board Meeting held by the Company on 11/09/2022, the Board approved a phased – out equity investment plan of up to LKR 200 million for these new ventures.

WindForce PLC will accordingly hold majority stakes in both companies, with an 80% stake in **SATVA AUTOMOTIVE (PRIVATE) LIMITED** and a 90% stake in **BLUESKY EV (PRIVATE) LIMITED**.

Due to an oversight, there was a delay in making this announcement.

By Order of the Board of WindForce PLC
Nexia Corporate Consultants (Private) Limited

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Secretaries to WindForce PLC