

YORK ARCADE HOLDINGS PLC

(Company No. PQ 181)

C/o. Corporate Managers & Secretaries (Private) Ltd
8-5/2, Leyden Bastian Road, York Arcade Building,
Colombo 1.

12th December 2025.

CIRCULAR TO SHAREHOLDERS

Dear Sir(s)/Madam,

SUBDIVISION OF ISSUED ORDINARY SHARES

The Board of Directors of York Arcade Holdings PLC (the “Company”) had on 14th November 2025 resolved to seek the approval of the shareholders of the Company to effect an increase in the number of issued ordinary shares of the Company by means of a subdivision of the existing issued ordinary shares. The Board is of the opinion that such subdivision will enhance the volume liquidity and tradability of the Company’s ordinary shares.

The proposed subdivision of issued ordinary shares of the Company shall be effected by subdividing every one (01) existing issued ordinary share into Two Hundred (200) issued ordinary shares thereby increasing the number of issued ordinary shares of the Company from Seven Hundred and fifty Thousand (750,000) at present, to One Hundred and Fifty Million (150,000,000) without however actuating any increase to the Stated Capital of the Company, which will remain at Rupees Fourteen Million Four Hundred Thousand (Rs14,400,000/-).

Consequent to the proposed subdivision, all existing shareholders’ rights remain unaffected with respect to voting and distribution in terms of applicable law and the Articles of Association of the Company.

The subdivision of shares is expressly permitted under Article 12(1)(b) of the Articles of Association of the Company and the modality the Company proposes to adopt in effecting the increase of shares by way of a subdivision is consistent with the provisions of the Companies Act No. 7 of 2007. The Colombo Stock Exchange does not approve and/or assume any responsibility and/or regulate the modality adopted by the Company in relation to the increase of shares by way of a subdivision and/or for the validity of shares arising from such increase.

In terms of the Company’s Articles of Association it is required to obtain the approval of shareholders for the abovementioned subdivision, by way of an Ordinary Resolution of the shareholders.

The subdivision of shares shall be given effect to on the passing of the Ordinary Resolution set out in the Notice of Meeting by the Company’s shareholders and in accordance with the dates set out therein. The Notice convening an Extraordinary General Meeting (EGM) of the Company on 31st December 2025 attached hereto, sets out therein the requisite Ordinary Resolution to be passed by the shareholders in relation to the proposed subdivision of shares. The subdivision would be based on the shareholding of the Company as at the end of trading on 5th January 2026 which will be the Record Date/Date of Entitlement (being the second market day from and excluding the said General Meeting date.)

The ordinary shareholdings of shareholders duly registered as at the end of trading on the aforesaid date (i.e. the Record Date / Date of Entitlement), shall thus be considered for purposes of effecting the subdivision of shares.

In the event the said Resolution is approved, trading in the Company's shares will be suspended for a period of Five (05) Market days from and excluding the said Extraordinary General Meeting date commencing from 2nd January 2026 to 8th January 2026 (both days inclusive) for purposes of updating the Register of Shareholders and the records of the Central Depository Systems (Pvt) Ltd. (CDS). Trading in the Company's shares will commence on 9th January 2026 subsequent to the subdivision.

In determining the number of shares held by a shareholder for the purpose of the proposed subdivision thereof, shares that have been deposited in the CDS will not be aggregated with those duly registered in the Company's Share Register. A Trading Participants wise entitlement schedule will be obtained from the CDS as at the end of trading on 5th January 2026 (Record Date/Date of Entitlement). In the event the shares are held under multiple Trading Participants, the total number of shares held under each Trading Participant in respect of each individual shareholder will be aggregated in determining the entitlement of such shareholding. Subsequent to the share increase by way of the proposed subdivision, the shares held by the CDS account holders will be directly uploaded to their respective CDS account within 3 market days from the date of such subdivision of shares.

Please note that shareholders whose shares are still held in scrip form as at the date of entitlement, will not be issued share certificates and will not be given the option to request for the deposit of their increased shareholdings of the ordinary shares in the CDS until the subdivision process has been completed. The increased number of shares of each such shareholder will be entered in the Share Register of the Company accordingly and a letter will be issued to such shareholders in lieu of Share Certificates. Kindly note that such shares cannot be traded until those shares are deposited in the CDS.

All existing issued share certificates representing the ordinary shares of the Company presently held by the shareholders as at the end of trading on 5th January 2026 will be deemed cancelled.

Shareholders who do not possess CDS Accounts are advised to open such an account immediately through any one of the Trading participants of the CSE or any one of the registered Custodian Banks.

EXTRAORDINARY GENERAL MEETING

An Extraordinary General Meeting (EGM) of the Company has been convened in terms of the attached Notice, for the 31st of December 2025 at 10.00 a.m. and will be conducted as a Virtual Meeting from 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01 (in keeping with the guidelines issued by the Colombo Stock Exchange (CSE) in respect of virtual meetings) at which the members will be requested to consider and if thought fit to pass the Resolution necessary to give effect to the foregoing proposal of the Directors.

Notice of such Meeting setting out the Ordinary Resolution for the Subdivision of Shares is appended hereto.

This Circular together with the Notice of Meeting, Form of Proxy and the Registration Form for Online Meeting Participation will be dispatched via email to those shareholders having e-mail addresses and via post to the rest of the Shareholders. The said documents will be uploaded on the website of the Colombo Stock Exchange.

<https://www.cse.lk/pages/company-profile/company-profile.component.html?symbol=YORK.N0000>

Shareholders who wish to participate at the aforesaid meeting through Audio/Video and visual means are kindly requested to complete and return the Registration Form attached to this Circular, to reach the Registered Office of the Company Secretaries, Corporate Managers & Secretaries (Pvt) Ltd, 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01 or via e-mail to **yahegm2025@cmsl.lk** at least three (3) days prior to the date of the Meeting.

Upon receipt of the duly completed Registration Form the Company Secretaries will email Virtual Meeting Attendance login information to the eligible shareholders or their duly nominated proxies to enable them to join the meeting.

If a Shareholder/Proxy holder intends joining the Virtual AGM via a smart phone, it is necessary for him/her to download the “Zoom Mobile App” onto his/her smart phone.

Similarly if the Shareholder/Proxy holder wishes to join the meeting via a desktop computer, the link could be opened by downloading the “Zoom Desktop App” to the respective desktop computer (compatible web browser: Google Chrome)

Further, if shareholders are unable to participate at the Meeting and wish to raise any queries, such queries could be sent in writing to the Company Secretaries or via e-mail, as mentioned above, not less than three (3) days before the date of the Meeting. This is in order to enable the Company Secretaries to compile the queries and forward same for the attention of the Board of Directors so that same could be addressed at the meeting.

Should you be unable to attend the EGM, you are entitled to appoint a proxy to attend and vote on your behalf. If such be the case, please complete and return the attached Form of Proxy, to reach the Registered Office of the Company Secretaries, Corporate Managers & Secretaries (Pvt.) Ltd., at 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 1, not less than 48 hours before the time appointed for the Meeting so that your proxy can represent you thereat and exercise your vote in accordance with your directions.

By Order of the Board

YORK ARCADE HOLDINGS PLC

CORPORATE MANAGERS AND SECRETARIES (PRIVATE) LIMITED
Secretaries.

YORK ARCADE HOLDINGS PLC

(Company No. PQ 181)

NOTICE OF AN EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be held on Wednesday 31st December 2025, at 10.00 a.m. and will be conducted as a Virtual Meeting from 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 01, for the purpose of considering and if thought fit, passing the following ORDINARY RESOLUTION:

ORDINARY RESOLUTION SUBDIVISION OF SHARES

Resolved -

“THAT without actuating any increase to the Stated Capital of the Company, the issued Ordinary Shares of the Company be subdivided (split) as expressly provided for in Article 12(1)(b) of the Articles of Association of the Company, on the basis of subdividing every One (01) existing issued and fully paid Ordinary Share into Two Hundred (200) Ordinary Shares thereby increasing the number of Ordinary Shares of the Company to 150,000,000(One Hundred and Fifty Million) shares, which said shares shall rank pari passu in respect of voting and other rights attached with the ordinary shares that are being subdivided.

THAT the existing issued Share Certificates in respect of the ordinary shares presently held by shareholders registered in the Company’s Share Register as at the end of trading on 5th January 2026(Record Date/Date of Entitlement) be deemed cancelled.

THAT the subdivision would be based on the shareholding of the Company as at the end of trading on 5th January 2026 (Record Date/Date of Entitlement)

THAT in the event the said resolution is approved, dealing in the Company’s share will be suspended for a period of five (5) market days from and excluding the said Extraordinary General Meeting date commencing from 2nd January 2026 to 8th January 2026 (both days inclusive) in order to update the CDS records. The trading of the Company’s share will commence on 9th January 2026 subsequent to the subdivision.

THAT the Board of Directors of the Company be, and are hereby, authorized to do, perform enable and/or facilitate all acts necessary to give effect to the foregoing.”

By Order of the Board

YORK ARCADE HOLDINGS PLC

CORPORATE MANAGERS AND SECRETARIES (PRIVATE) LIMITED

Secretaries

Colombo

12th December 2025.

Note:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote instead of him.
2. A proxy need not be a member of the Company.
3. A Form of Proxy accompanies this Notice.

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FORM OF PROXY

I/We

of

being a member/members of YORK ARCADE HOLDINGS PLC hereby appoint

.....of

.....or failing him

- | | |
|---|---------------------------|
| 1. Sri Dhaman Rajendram Arudpragasam | of Colombo or failing him |
| 2. Anushman Rajaratnam | of Colombo or failing him |
| 3. Sanjeev Rajaratnam | of Colombo or failing him |
| 4. Sriskandamoorthy Shanmugalingam | of Colombo or failing him |
| 5. Amrit Rajaratnam | of Colombo or failing him |
| 6. Eugen Duliksha Pratharp Soosaipillai | of Colombo or failing him |
| 7. Asoka Indrasiri Piyadigama | of Colombo |

as my/our* Proxy to represent me/us and to speak and vote as indicated hereunder for me/us* and on my/our* behalf at the Extraordinary General Meeting of the Company to be held on Wednesday 31st December 2025, and at any adjournment thereof and at every poll which may be taken in consequence thereof.

<u>*In favour of</u>	the Ordinary Resolution set out in the Notice convening the
Against	foresaid Meeting.

As witness my/our* hand(s) this day of..... 2025.

.....
Signature of Shareholder

Note:

* Please delete the inappropriate words.

1. A Proxy need not be a member of the Company.
2. Instructions as to completion appear on the reverse hereof.

INSTRUCTIONS AS TO COMPLETION OF FORM OF PROXY

1. To be valid, this Form of Proxy must be deposited at the Registered Office of the Company's Secretaries, Corporate Managers & Secretaries (Private) Limited., 8-5/2, Leyden Bastian Road, York Arcade Building, Colombo 1, not less than 48 hours before the time appointed for the holding of the meeting.
2. In perfecting the Form of Proxy, please ensure that all details are legible.
3. Please indicate clearly how your proxy is to vote on the resolution. If no indication is given the proxy at his discretion may vote as he thinks fit.
4. In the case of corporate members the Form of Proxy must be under seal or under the hand of an authorized Officer or Attorney.
5. Where the Form of Proxy is signed under a Power of Attorney (POA) which has not been registered with the Company, the original POA together with a photocopy of the same, or a copy certified by a Notary Public must be lodged with the Company's Secretaries, Corporate Managers & Secretaries (Pvt) Ltd., along with the Form of Proxy.

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Registration Form

Participation at the EXTRAORDINARY GENERAL MEETING (EGM) of YORK ARCADE HOLDINGS PLC to be held on 31st December 2025 at 10.00 a.m. and to be conducted as a Virtual Meeting.

DETAILS OF SHAREHOLDER

Full Name of the Principal Shareholder :

NIC No./Passport No./Company Registration No. :

CDS Account No. :

Folio No. indicated in the Address Label:

Residential Address :

Telephone No/s :

Email :

Full Name of 01st Joint Holder :

NIC No/ Passport No. :

Full Name of 02nd Joint holder:

NIC No/Passport No. :

In the event a Proxy holder is appointed by the Shareholder the following details of him/her will also be required.

DETAILS OF PROXY HOLDER : (only if a proxy is appointed)

Full name of Proxy holder :

NIC No./Passport No. of Proxy holder:

Telephone No/s. : Email :

Signature/s: : :
Principal Shareholder 01st Joint holder 02nd Joint holder

Date :

*Note : In the case of a Company/Corporation, the Shareholder Registration Form must be signed under its Common Seal which should be affixed and attested in the manner prescribed by its Articles of Association and in the case of the Registration Form being signed by an Attorney, the Power of Attorney, must be deposited at the Registered Office of the Company Secretaries, Corporate Managers & Secretaries (Pvt) Ltd, 8-5/2 Leyden Bastian Road, York Arcade Building, Colombo 01, Sri Lanka or emailed to **yahegm2025@cmsl.lk***