



YORK ARCADE HOLDINGS PLC

8-5/2, Leyden Bastian Road,
York Arcade Building,
Colombo 01.

OUR REF: ACCT/YAHL/7330

31st August 2020

Mr. Renuke Wijayawardhane,
Chief Regulatory Officer,
04-01, West Block,
World Trade Center,
Echelon Square,
Colombo – 1.

Company No. : PQ 181
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Dear Sir,

Extension of Timelines for submission of Financial Statements

We refer to the Circulars bearing No. 03-04-2020 and 06-05-2020 published on 10th April, 2020 and 14th May, 2020 respectively, regarding the above.

Due to the disruption in operational activities of the Company in the wake of COVID-19 outbreak in the country, we are unable to submit the Annual Report by the due date currently specified in the Listing Rules. The Company will submit the Audited Financial Statements for the year ended 31st March 2020 within the extended timelines specified by the Colombo Stock Exchange.

The Principal activity of the Company is real estate development. However, currently the Company derives dividend income from its investment portfolio and Finance income from the Company's investments in fixed deposits and debentures.

Due to the Covid 19 crisis, the Central Bank of Sri Lanka has taken steps to significantly reduce bank lending rates. This reduction in rates has had a negative impact on bank deposit rates. This will have an impact on the company's performance during the financial year 2020/21.

We continue to value the trust placed in us by all our stakeholders in this difficult time.

The Company has informed its Directors, Key Management Personnel and other related parties who have access to unpublished price-sensitive information to take additional precautions in the event such parties intend to trade during the delayed period of information submission.

Yours faithfully,

YORK ARCADE HOLDINGS PLC

S. Shanmugalingam
Director