



Browns Investments

BY FAX/ BY HAND

14th May 2019

FAX NO: 112448925

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
#04-01, West Block
World Trade Centre
Echelon Square
Colombo 1



Dear Sir,

BROWNS INVESTMENTS PLC – CORPORATE DISCLOSURE

Browns Investments PLC is the ultimate holding company of BI Commodities and Logistics (Private) Limited. BI Commodities and Logistics (Private) Limited holds 100% in its offshore subsidiary B Commodities ME (FZE) incorporated in Sharjah, UAE.

Pursuant to an Investment Agreement entered into on the 29th of April 2019, B Commodities ME (FZE) has acquired a 66.67% stake on 14th May 2019 for a consideration of USD 30,020,000 in Grey Reach Investment Limited which is the holding Company of Sunbird Bioenergy (SL) Limited incorporated in Sierra Leone.


Grey Reach is an investment company, and its only asset is its 75.1% investment in Sunbird Bio Energy (SL) Limited.

Sunbird Bioenergy (SL) Limited holds 23,500 Hectares of land for sugarcane plantation and a factory with a production capacity of 85 million litres of bio fuel per annum.

The company also operates a renewable energy power plant which has a capacity of producing 32 MW of power. The above factory and renewable energy power plant together with its plantation and the mechanised irrigation system is one of the largest agricultural projects in the African continent.

Sunbird Bioenergy (SL) Limited is also one of the largest economic opportunity providers in the African region with over 5000 employees.

BY ORDER OF THE BOARD



(Mrs) J. Kuhanesan
Authorised Signatory
LOLC Corporate Services (Pvt) Ltd
Secretaries for BROWNS INVESTMENTS PLC

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Business Registration No: PV 66186 PB/PQ
Registered Address: 481, T. B. Jayah Mawatha, Colombo 10, Sri Lanka

Browns Investments PLC

Group Legal & Group Secretarial Division
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