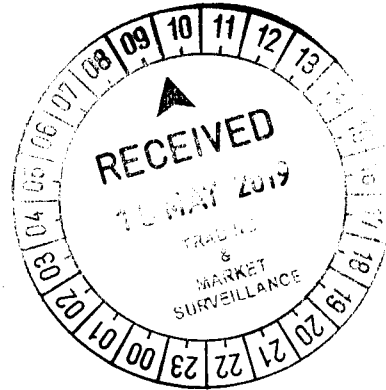


**HEMAS**14<sup>th</sup> May 2019

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

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15/5



Dear Sir,

**DOLPHIN HOTELS PLC - DISCLOSURE MADE UNDER SECTION 9 OF THE LISTING RULES**

In terms of Section 9 of the Listing Rules, we hereby inform you that Dolphin Hotels PLC (the "Company") has entered into the following related party transaction with its parent company, Serendib Hotels PLC.

**Transaction**

<b>Date of the Transaction</b>	29/03/2019
<b>Name of the Related Party</b>	Serendib Hotels PLC
<b>Relationship between the Company and the Related Party</b>	Serendib Hotels PLC is the parent company of Dolphin Hotels PLC
<b>Details of the transaction</b>	Non- recurrent inter-company lending of Rs. 411,460,000/- on a short-term basis to Serendib Hotels PLC
<b>Rationale for the transaction</b>	To lend funds at commercially favorable terms.

The Related Party Transaction Review Committee of the Company is of the view that the transaction is on normal commercial terms and is not prejudicial to the interests of the Entity and its minority shareholders. The Related Party Transaction Review Committee has not obtained an opinion from an independent expert prior to forming its view on the transaction.

The aggregate value of the Related Party transaction with Serendib Hotels PLC for the financial year 2018/2019 is Rs. 501,623,237/-.

The aggregate value of the Related Party transactions with all related parties for the financial year 2018/2019 as at date is Rs. 228,616,266/-.

Thank you.

Yours faithfully,

COMPANY SECRETARY  
HEMAS CORPORATE SERVICES (PVT) LTD  
SECRETARIES TO DOLPHIN HOTELS PLC

**Hemas Corporate Services (Pvt) Ltd. Reg. No. PV 1161**

Hemas House, 75, Braybrooke Place, Colombo 02, Sri Lanka.

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