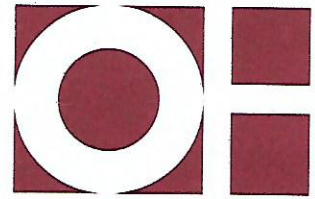


21st May 2020

Mr. Renuke Wijeyawardhane
Chief Regulatory Officer
Colombo Stock Exchange
#04-01, West Block,
World Trade Centre
Echelon Square,
Colombo 00100

**On'ally
Holdings
PLC**
Reg.No.PQ107



Dear Sir,

DISCLOSURE REGARDING THE IMPACT OF COVID-19 ON LISTED COMPANIES ON BUSINESS AND OPERATION OF THE COMPANY

BACKGROUND

A police curfew was imposed by the Government to mitigate the spread of the COVID-19 virus on the 20th of March 2020. At the time of writing this curfew is still in effect.

IMPACT ON BUSINESS AND OPERATIONS

As a result of the curfew, it was decided to close the Unity Plaza building to external customers from the 20th of March 2020. After obtaining the necessary clearance from the relevant authorities, the Unity Plaza Building was reopened on 18th May 2020 in accordance with the guidelines issues by the Government.

Taking into account the external environment, the Company seeks to assist its tenants and is in the process of developing its assistance programme, taking into account all its stakeholders.

The onset of COVID-19 has also resulted in delaying the proposed renovation of the building by the proceeds of the Rights Issue raised by the Company.

Given the uncertainty of this current environment, the Company is not in a position to quantify the financial impact and will work closely with its Auditors and Regulators to ensure that the financial statements correctly reflect the impact of COVID-19 and disclose the said impact to its stakeholders in a timely manner.

Thanking you

Yours sincerely,
On'ally Holdings PLC

Mrs.T.Sarveshwaran
Executive Director-Operation