

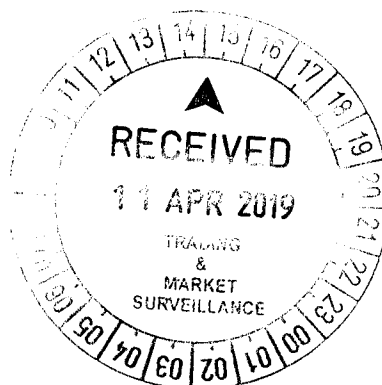


CARSONS MANAGEMENT SERVICES (PRIVATE) LIMITED
No. of Company PV 315

BY FAX/ BY HAND

11th April 2019

Mr. Renuke Wijayawardhane
Chief Operating Officer
Colombo Stock Exchange
4-01, West Block, World Trade Centre
Echelon Square, Colombo 1



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Our Ref.: LION/CSE/ANN/2019/NS/04

Dear Sir,
ANNOUNCEMENT

LION BREWERY (CEYLON) PLC ('the Company')
RELATED PARTY TRANSACTIONS

Lion Brewery (Ceylon) PLC owns 100% of Pearl Springs (Private) Limited.

The following disclosure is made to the Colombo Stock Exchange (CSE) in terms of Rule 9.3.1 of the Listing Rules of the CSE, as the value of the said Non-Recurrent Related Party Transaction exceeds 10% of the Equity of the Company as per the latest Audited Financial Statements 31st March 2018.

1. The date of the transaction

29th March 2019

2. Name of the relevant Related Party

Pearl Springs (Private) Limited

3. Relationship between the Company and the Related Party

Lion Brewery (Ceylon) PLC is the holding company of Pearl Springs (Private) Limited

4. Details of the Transaction

Issue of shares to the value of Rs.1,149,999,990/- by Pearl Springs (Private) Limited.

5. Rationale for entering into the Transaction

Capitalization of shareholder funds allotted to Pearl Springs (Private) Limited.

Cont...2/-

6. The aggregate value of the Non-Recurrent Related Party Transactions for the financial year with the particular Related Party whose transaction is the subject of the Announcement and the aggregate value of all Related Party Transactions for the same financial year

The aggregate value of the Non-Recurrent Related Party Transactions between Lion Brewery (Ceylon) PLC and Pearl Springs (Private) Limited for the period ended 31st January 2019 as of date of this Announcement is zero (excluding the transaction in subject) and the aggregate value of all Related Party Transactions entered into by Lion Brewery (Ceylon) PLC for the period ended 31st January 2019 as of date of this Announcement is Rs.999,092,315/- (excluding the transaction in subject).

The Related Party Transactions Review Committee (RPTRC) of Carson Cumberbatch PLC, which functions as the RPTRC of the Company, is of the view that the above stated transaction is on normal commercial terms and is not prejudicial to the interests of the Company and its minority Shareholders and the RPTRC has not obtained an opinion from an independent expert prior to forming its view on the Transaction.

Yours faithfully,
For and on behalf of
LION BREWERY (CEYLON) PLC
Carsons Management Services (Private) Limited



Director
Secretaries
AW/RG/KS/ns

