

September 13, 2021

Mr Renuke Wijewardhane,
Chief Regulatory Officer,
Colombo Stock Exchange,
World Trade Centre ,
Echelon Square Colombo 1.

Dear Sir,

TESS AGRO PLC - PRIVATE PLACEMENT

With reference to the Extra Ordinary General Meeting held on the 8th of January 2020 it was resolved that the Company pursues a Strategic Investor.

We are pleased to inform you that **M/S IPEK S A Switzerland** which is a diversified group of companies involved in oil trading , engineering and waste recycling has expressed interest to make an investment via a private placement to the company , thereby to enter the Food Industry.

The amount of investment proposed is Rupees Eighty Four Million (Rs 84,000,000/-) to the company subject to obtaining a waiver from the Securities and Exchange Commission of Sri Lanka and relevant approvals from the Colombo Stock Exchange, and the Share holders of the Company at an Extraordinary General Meeting.

- (i) Number of shares to be issued 168,000,000 voting shares
- (ii) Name of Investor IPEK SA , Via della Posta 2,6900, Lugano , Switzerland
- (iii) Price for which the shares are to be issued will be Rs 50 cts. per share.
- (iv) The current stated capital of the company Rs 407,805,528 represented by 339,797,287 voting shares and 50,000,000 non voting shares.
- (v) The purpose for which proceeds of the issue will be used to fund a tin can manufacturing project for the food industry for Export.

Thanking you,

Yours Faithfully,
TESS AGRO PLC



Dilshan Fernando
Director/CEO