

NEXIA CORPORATE CONSULTANTS (PVT) LTD.

(PV 106) *

Corporate Secretaries & Management Consultants

19th April 2021

Mr. Renuke Wijewardhane
Chief Regulatory Officer
Colombo Stock Exchange
No. 04 -01, West Block,
World Trade Centre, Echelon Square,
Colombo 1.

Dear Sir,

WINDFORCE LIMITED – CORPORATE DISCLOSURE UNDER SECTION 8 OF THE LISTING RULES

We have been advised by the Board of Directors of Windforce Limited that the Company acquired one-third (33.33%) equity ownership in Solar Universe (Pvt) Limited via a share subscription today. Solar Universe holds the right and required approvals to develop a 10MW ground-mounted solar power plant in Vavunathivu.

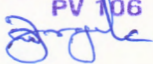
The power purchasing agreement signed with the CEB allows the company to sell the generated electricity at a tariff of Rs.14.41 for a 20-year period. Hienergy Services (Pvt) Ltd and Vidullanka PLC hold the remaining two-thirds of the shares in the company, split equally.

The company intends to utilize part of the remaining funds raised via the Initial Public Offering for the above purpose. The total investment envisaged for the acquisition & development of the project is approximately Rs 1.4bn.

By Order of the Board
Nexia Corporate Consultants (Private) Limited

NEXIA CORPORATE CONSULTANTS (PVT) LTD

PV 106



Secretaries to Windforce Limited

Secretaries

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