Watawala Plantations PLC

754/5, Kandy Road, Wedamulla, Kelaniya, Sri Lanka.
T: +94 11 470 2400 F: +94 11 471 6365 W: watawalaplantations.lk
Registered Office: 60, Dharmapala Mawatha, Colombo 3, Sri Lanka.
Co. Reg. No. PQ 65

CELEBRATING 50 SINCE 1967
RESPONSIBLE ENTREPRENEURSHIP

5th January 2018

RECEIVED
05 JAN 2018

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

Dear Sir,

WATAWALA PLANTATIONS PLC ANNOUNCEMENT IN TERMS OF SECTION 7.11.1 AND SECTION 8 OF THE LISTING RULES OF THE COLOMBO STOCK EXCHANGE

The Board of Directors of the Watawala Plantations PLC ("the Company") have resolved on 5 January 2018 as follows:

"That the Company in terms of Section 64 of the Companies Act No.07 of 2007 offer to repurchase Thirty Nine Million Four Hundred Forty Four Thousand Four Hundred and Forty Five(39,444,445) ordinary voting shares from and out of the Two Hundred and Thirty Six Million Six Hundred and Sixty Six Thousand Six Hundred and Seventy One (236,666,671) ordinary voting shares in issue of the Company in the proportion of one (01) ordinary voting share out of every six (06) ordinary voting shares held by the shareholders as of the entitlement date at a repurchase price of Rupees Thirty Three (Rs.33/-) per ordinary voting share."

The proposed dates for the entitlement and the commencement and closing of the offer to repurchase are as follows:

Date Offer opens	: 6th February 2018
Date Offer closes	: 20th February 2018
Date of entitlement of shareholders	: 22nd January 2018 (end of trading)

We attach hereto a certified extract of Article 12 of the Articles of Association of the Company which authorizes the share repurchase.

Yours faithfully,

V.Govindasamy
Group Managing Director

HR/MS
Circulate
S/1

a sunshine enterprise