

K H L CORPORATE SERVICES LIMITED

Company Registration No PB1122

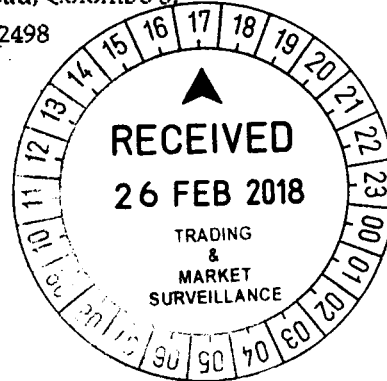
Registered Office Address: No.2, Deal Place, Colombo 3

Business Office Address: No.15, Walukarama Road, Colombo 3

Telephone: 011-2145030, Fax: 011-2372498

26th February 2018

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
No.04-01, West Block
World Trade Centre
Colombo 01



Dear Sir,

JANASHAKTHI INSURANCE PLC ("the Company")
CORPORATE DISCLOSURE

The Board of Janashakthi Insurance PLC wishes to announce, further to previous announcements made, that it has successfully completed the sale of Janashakthi General Insurance Limited ("JGIL") to Allianz SE in terms of the Share Sale and Purchase Agreement that was entered into on 2nd February 2018. The Company has received a total sum of Rupees Sixteen Billion Three Hundred and Ninety Three Million Seven Hundred Thirty One Five Hundred and Five (Rs. 16,393,731,505/-) from Allianz SE as consideration for the said sale of JGIL.

The Company further confirms that it has (i) purchased all of the immovable properties that were owned by JGIL for an approximate total value of Rs. 1,997,087,274/- and leased back several of such properties to JGIL on commercial terms and as approved at the Extraordinary General Meeting of the Company held on 24th February 2018; and (ii) purchased shares held by JGIL in the following entities for the consideration set out therein:

Name of Entity	Quantity	Gross Amount/Rs.
Citizens Development Business Finance PLC	2,371,348	154,374,754.80
Nations Trust Bank PLC	18,582,682	1,482,898,023.60
Serendib Land PLC	55,054	81,573,511.80
Total Gross Amount		1,718,846,290.20

Yours faithfully,

For and on behalf of
Janashakthi Insurance PLC


K H L CORPORATE SERVICES LIMITED
Secretaries

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