

HAYLEYS PLC

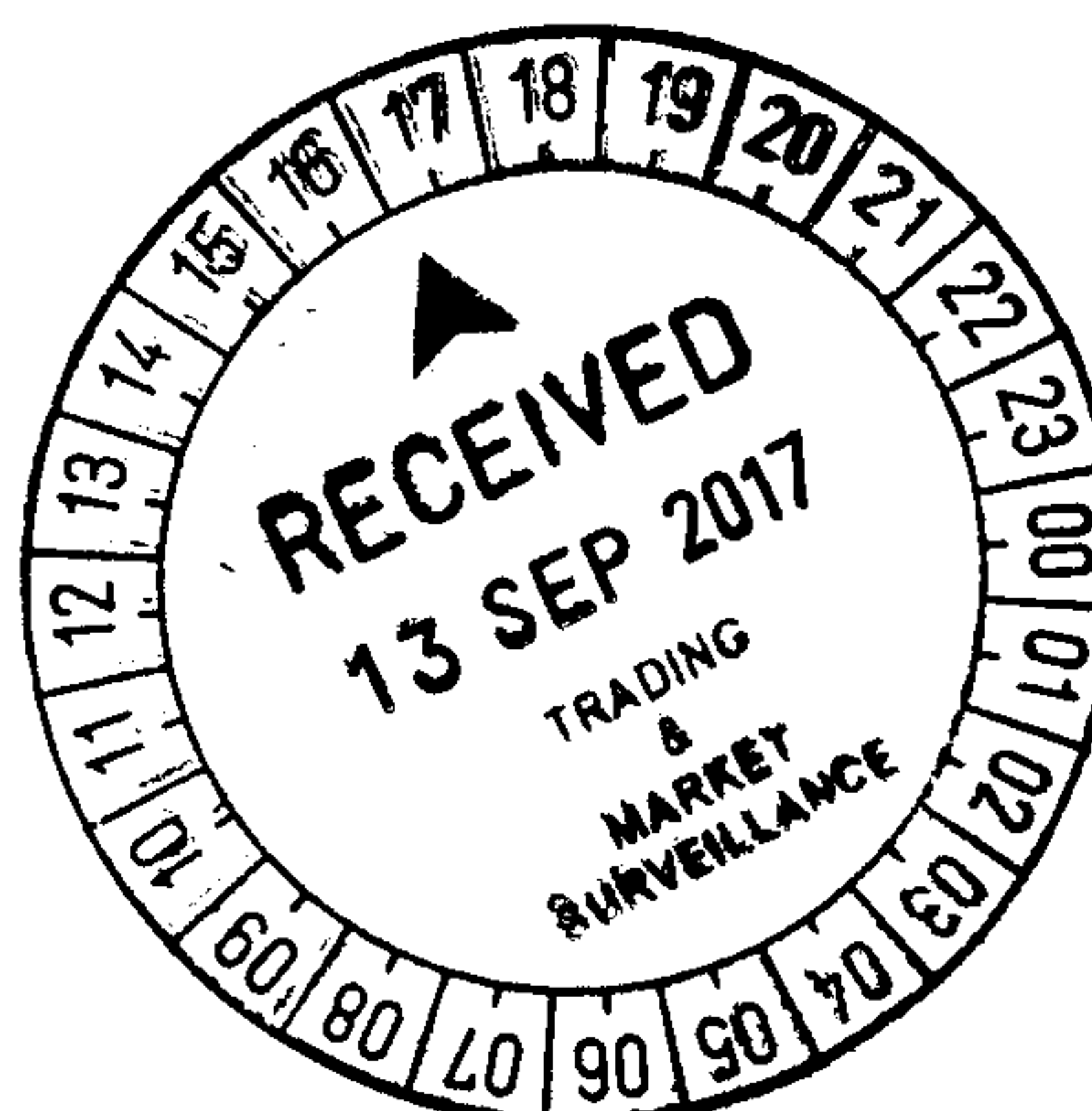
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 E-mail : info@cau.hayleys.com Web : www.hayleys.com

Hayleys

Since 1878

13th September 2017

Mr. Renuka Wijeyawardhane,
 Chief Operations Officer,
 Colombo Stock Exchange,
 04-01, West Block,
 World Trade Centre,
 Echelon Square,
 Colombo 01.



Dear Sirs,

CORPORATE DISCLOSURE UNDER SECTION 8 OF THE LISTING RULES OF THE COLOMBO STOCK EXCHANGE

We write with reference to the letter sent by the Colombo Stock Exchange dated 13th September 2017.

We hereby inform you that the Hayleys Group has been exploring opportunities in the consumer and retail sector and had been having negotiations with Retail Holdings (Sri Lanka) BV, the major shareholder of Singer (Sri Lanka) PLC to purchase their shares.

Accordingly, this afternoon Hayleys PLC entered into an agreement with Retail Holdings (Sri Lanka) BV (RHSL) to purchase their 231,864,362 shares constituting 61.73% in Singer (Sri Lanka) PLC by itself and its nominees at a price of Rs.47/- per share.

Hayleys also entered into a further agreement to purchase either by itself or through its nominees the balance shareholding of 35,562,883 constituting 9.47% of the shares held by RHSL within a period of 12 to 15 months from the date of the said share transaction at the option of RHSL at a price of Rs.47/- per share in compliance with the rules and regulations of the Colombo Stock Exchange.

Thanking you,

HAYLEYS PLC

A.M. Pandithage
 Chairman & Chief Executive.

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