

4th March 2010

**To: Chief Executive Officers
Member Firms / Trading Members**

04-01 West Block,
World Trade Centre, Echelon Square,
Colombo 00100, Sri Lanka.

info@cse.lk
www.cse.lk

Dear Sir/Madam,

CIRCULAR NO: 03-03-2010

Vallibel Finance Limited ("the Company")
LKR. 114.4 million Offer for Subscription

The CSE has approved in-principle, an Application for listing of Ordinary Voting Shares of the above Company for a Main Board listing. Further details are as follows:

NUMBER OF SHARES TO BE OFFERED

Offer for Subscription of 5,200,000 Ordinary Voting Shares at a price of LKR. 22.00 per share.

DATE OF OPENING OF THE SUBSCRIPTION LIST

31st March 2010

MANAGERS & REGISTRARS TO THE OFFER

P W Corporate Secretarial (Pvt.) Limited
3/17, Kynsey Road
Colombo 8, Sri Lanka
Phone: (011) 4640360 - 3

PLACEMENT AGENT

Capital Alliance Holdings Limited
Level 5, "Millenium House"
46/58, Nawam Mawatha
Colombo 2, Sri Lanka
Phone: (011) 2317777

The date on which the Prospectus would be delivered to Member Firms / Trading Members would be **17th March 2010**.

Yours faithfully,



Ruwani Munasinha
Manager
Listing & Corporate Affairs